

Muscatine Power and Water

Communications Utility

Financial Operating Statements & Balance Sheets

July 2020

**Muscatine Power and Water
Communications Utility
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Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - July 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 572,399	\$ 549,687	\$ 572,716	\$ 22,712	4.1%	\$ (318)	-0.1%
Data/Internet	606,504	611,639	555,811	(5,136)	-0.8%	50,693	9.1%
Phone	11,571	10,809	5,228	762	7.0%	6,343	121.3%
MAN	83,123	67,489	71,612	15,634	23.2%	11,512	16.1%
Miscellaneous	9,520	10,808	9,847	(1,288)	-11.9%	(327)	-3.3%
Total Operating Revenues	1,283,116	1,250,433	1,215,214	32,684	2.6%	67,902	5.6%
Operating Expense							
Programming	397,592	390,140	356,560	(7,451)	-1.9%	(41,032)	-11.5%
Operations	477,423	452,674	500,810	(24,750)	-5.5%	23,386	4.7%
Maintenance	137,563	120,099	115,178	(17,464)	-14.5%	(22,385)	-19.4%
Total Operating Expenses	1,012,578	962,914	972,547	(49,665)	-5.2%	(40,031)	-4.1%
Operating Margin	270,538	287,519	242,667	(16,981)	-5.9%	27,871	11.5%
Depreciation	228,863	103,637	99,966	(125,226)	-120.8%	(128,897)	-128.9%
Operating Income	41,675	183,882	142,701	(142,207)	-77.3%	(101,026)	-70.8%
Nonoperating Income/(Expense)							
Interest Income	890	7,398	2,861	(6,508)	-88.0%	(1,971)	-68.9%
Interest Expense	(15,908)	(16,083)	(20,964)	175	1.1%	5,056	24.1%
Gain/(Loss) on Sale of Assets	-	-	-	-	NM	-	NM
Net Nonoperating Income/(Expense)	(15,019)	(8,686)	(18,103)	(6,333)	-72.9%	3,084	17.0%
Net Income/(Loss) before Capital Contributions	26,657	175,196	124,598	(148,540)	-84.8%	(97,941)	-78.6%
Capital Contributions	-	1,550	1,215	(1,550)	-100.0%	(1,215)	-100.0%
Net Income/(Loss)	\$ 26,657	\$ 176,746	\$ 125,813	\$ (150,090)	-84.9%	\$ (99,156)	-78.8%
Beginning Net Position	11,962,926	12,715,374	10,983,942	(752,448)	-5.9%	978,984	8.9%
Change in Net Position	26,657	176,746	125,813	(150,090)	-84.9%	(99,156)	-78.8%
ENDING NET POSITION	\$ 11,989,583	\$ 12,892,120	\$ 11,109,755	\$ (902,537)	-7.0%	\$ 879,827	7.9%

Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - July 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 3,847,080	\$ 3,800,055	\$ 3,982,092	\$ 47,024	1.2%	\$ (135,012)	-3.4%
Data/Internet	4,130,421	4,290,922	3,828,499	(160,501)	-3.7%	301,922	7.9%
Phone	75,965	69,249	28,272	6,716	9.7%	47,693	168.7%
MAN	572,281	466,553	497,260	105,728	22.7%	75,021	15.1%
Miscellaneous	70,814	75,656	70,701	(4,842)	-6.4%	113	0.2%
Total Operating Revenues	8,696,561	8,702,436	8,406,824	(5,874)	-0.1%	289,738	3.4%
Operating Expense							
Programming	2,583,138	2,744,585	2,531,938	161,448	5.9%	(51,199)	-2.0%
Operations	3,339,146	3,162,972	3,026,658	(176,174)	-5.6%	(312,488)	-10.3%
Maintenance	778,685	871,688	738,221	93,002	10.7%	(40,464)	-5.5%
Total Operating Expenses	6,700,969	6,779,245	6,296,818	78,277	1.2%	(404,151)	-6.4%
Operating Margin	1,995,593	1,923,190	2,110,006	72,402	3.8%	(114,414)	-5.4%
Depreciation	1,672,509	725,459	699,762	(947,050)	-130.5%	(972,747)	-139.0%
Operating Income	323,084	1,197,731	1,410,244	(874,647)	-73.0%	(1,087,160)	-77.1%
Nonoperating Income/(Expense)							
Interest Income	27,509	66,049	140,892	(38,540)	-58.4%	(113,383)	-80.5%
Interest Expense	(122,371)	(120,431)	(157,443)	(1,939)	-1.6%	35,072	22.3%
Gain/(Loss) on Sale of Assets	23,695	-	1,636	23,695	NM	22,059	1348.2%
Net Nonoperating Income/(Expense)	(71,167)	(54,383)	(14,914)	(16,784)	-30.9%	(56,252)	-377.2%
Net Income/(Loss) before Capital Contributions	251,917	1,143,349	1,395,330	(891,431)	-78.0%	(1,143,412)	-81.9%
Capital Contributions	(249)	10,857	11,545	(11,106)	-102.3%	(11,794)	-102.2%
Net Income/(Loss)	\$ 251,669	\$ 1,154,206	\$ 1,406,875	\$ (902,537)	-78.2%	\$ (1,155,206)	-82.1%
Beginning Net Position	11,737,914	11,737,914	9,702,881	-	0.0%	2,035,033	21.0%
Change in Net Position	251,669	1,154,206	1,406,875	(902,537)	-78.2%	(1,155,206)	-82.1%
ENDING NET POSITION	\$ 11,989,583	\$ 12,892,120	\$ 11,109,755	\$ (902,537)	-7.0%	\$ 879,827	7.9%

Muscatine Power and Water - Communications Utility
Statements of Net Position
July 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets			
Cash - Interest Bearing	\$ 1,995,423	\$ 2,060,653	\$ 1,332,466
Investments	3,538,315	3,537,588	7,948,364
Receivables:			
Consumer Accounts	1,359,540	1,385,328	1,674,659
Interest	647	767	19,624
Inventories	224,191	227,199	204,053
Prepaid Expenses	299,228	340,860	224,687
Total Current Assets	7,417,343	7,552,395	11,403,852
Property and Equipment			
At Cost	46,198,143	45,857,584	46,871,618
Less Accumulated Depreciation	(25,512,396)	(25,283,533)	(28,880,900)
Net Property and Equipment	20,685,747	20,574,051	17,990,718
Deferred Outflows of Resources			
Pension	1,903,808	1,856,243	1,365,211
OPEB	21,328	21,328	14,555
IPERS	5,517	5,517	-
Total Deferred Outflows of Resources	1,930,652	1,883,088	1,379,766
TOTAL ASSETS	\$ 30,033,743	\$ 30,009,533	\$ 30,774,336

Muscatine Power and Water - Communications Utility
Statements of Net Position
July 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities			
<u>Payable from Unrestricted Assets</u>			
Accrued Interest	\$ 15,908	\$ 18,982	\$ 20,964
Accounts Payable	926,434	891,127	903,508
Health & Dental Insurance Provision	55,011	55,011	59,606
Retained Percentage on Contracts	126,205	126,205	126,205
Accrued Payroll	64,743	67,110	85,437
Accrued Vacation	204,171	208,961	158,558
Accrued Property Taxes	5,198	4,798	5,497
Unearned Revenue - Dark Fiber Lease	32,848	34,864	18,600
Miscellaneous Accrued Expenses	92,718	136,342	129,900
Total Payable from Unrestricted Assets	1,523,235	1,543,400	1,508,275
<u>Payable from Restricted Assets</u>			
Notes Payable:			
Banks	2,033,083	2,033,083	1,974,197
Electric Utility	488,701	488,701	972,540
Total Payable from Restricted Assets	2,521,784	2,521,784	2,946,737
Total Current Liabilities	4,045,020	4,065,184	4,455,012
Non-Current Liabilities			
Health & Dental Insurance Provision	15,814	29,525	17,058
Post-Employment Health Benefit Provision	144,810	144,810	130,551
Unearned Revenue - Dark Fiber Lease	166,771	168,230	183,171
Net Pension Liability	3,229,914	3,197,026	2,075,762
Notes Payable:			
Banks	3,151,133	3,151,133	5,184,217
Electric Utility	7,104,023	7,104,023	7,106,454
Total Non-Current Liabilities	13,812,465	13,794,747	14,697,213
Deferred Inflows of Resources			
Pension	165,567	165,567	495,674
IPERS	-	-	-
OPEB	21,109	21,109	16,682
Total Deferred Inflows of Resources	186,676	186,676	512,356
Net Position			
Total Net Position	11,989,583	11,962,926	11,109,755
TOTAL LIABILITIES AND NET POSITION	\$ 30,033,743	\$ 30,009,533	\$ 30,774,336

Muscatine Power and Water - Communications Utility
Statements of Cash Flows
July 2020

	Month	Year To Date
Cash Flows from Operating Activities		
Operating Margin	270,538	1,995,593
Change in deferred inflows of resources	-	-
Change in deferred outflows of resources	(47,565)	(190,260)
Changes in assets and liabilities:		
Consumer accounts receivable	25,789	91,829
Inventories	3,008	(25,850)
Prepaid and deferred expenses	41,631	2,677
Accounts payable	35,307	(94,989)
Net pension liability	32,888	303,152
Health & dental insurance provision	(13,712)	15,813
Other post-employment benefit provision	-	-
Unearned revenue	(3,474)	5,140
Retained percentage on contracts	-	-
Accrued payroll	(2,367)	(11,369)
Accrued vacation	(4,791)	31,503
Accrued property taxes	400	400
Miscellaneous accrued expenses	(43,624)	(76,712)
Net cash flows from operating activities	294,028	2,046,928
Cash flows from Capital and Financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(340,559)	(1,985,522)
Loan principal payments	-	(994,352)
Loan interest payments	(18,982)	(106,463)
Net Cash Flows from Capital & Financing Activities	(359,541)	(3,086,336)
Cash flows from investing activities:		
Proceeds from Investments Matured & Sold	1,010	34,194
Net cash flows from investing activities	1,010	34,194
NET INCREASE/(DECREASE)	(64,504)	(1,005,214)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	5,598,241	6,538,952
CASH AND INVESTMENTS AT END OF PERIOD	\$ 5,533,738	\$ 5,533,738

Muscatine Power & Water - Communications Utility
Summary of Expenses
Current Month - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 397,592	\$ 390,140	\$ 356,560	\$ (7,451)	-1.9%	\$ (41,032)	-11.5%
Promotional Expense (960)	1,166	708	1,020	(458)	-64.6%	(146)	-14.3%
Electricity Expense (736)	2,104	830	2,497	(1,274)	-153.5%	393	15.8%
Pole Attachment Expense (715)	1,627	2,174	2,071	548	25.2%	444	21.4%
Changes of Service (742)	90	2,394	589	2,304	96.3%	499	84.8%
Underground Line Expense (743)	7,622	6,019	7,656	(1,602)	-26.6%	34	0.4%
Ad Insertion - Marketing/Production (964)	2,667	7,448	3,678	4,781	64.2%	1,011	27.5%
Miscellaneous Video Expense (710, 738-9)	33,129	26,619	45,567	(6,510)	-24.5%	12,439	27.3%
Vehicle Expense (760)	3,508	1,990	5,881	(1,518)	-76.3%	2,373	40.4%
Maintenance:							
Fiber (711)	12,589	1,150	6,029	(11,439)	-994.5%	(6,560)	-108.8%
Coax (712)	709	1,857	2,977	1,148	61.8%	2,268	76.2%
Drops (713)	5,698	2,759	6,430	(2,939)	-106.5%	732	11.4%
Conduit System (714)	1,621	2,667	1,843	1,046	39.2%	222	12.0%
Network Operations Center (721-725)	35,218	33,185	29,874	(2,032)	-6.1%	(5,343)	-17.9%
Line Equipment (731-735)	1,711	1,659	2,331	(51)	-3.1%	620	26.6%
Converters (741)	2,007	4,481	2,183	2,474	55.2%	176	8.1%
Ad Insertion (966)	2,832	4,959	4,234	2,126	42.9%	1,401	33.1%
Vacation, Holiday, Sick Leave (799)	8,164	7,800	8,741	(364)	-4.7%	578	6.6%
Property Taxes (794)	192	237	203	45	19.0%	11	5.4%
Depreciation (793)	36,417	56,663	51,588	20,245	35.7%	15,171	29.4%
Total Video Expenses	556,660	555,739	541,952	(921)	-0.2%	(14,708)	-2.7%
<i>% of Operating Revenue</i>	43.4%	44.4%	44.6%				
Internet							
Data/Internet Access Charges (851-853)	20,646	20,620	11,300	(26)	-0.1%	(9,346)	-82.7%
Promotional Expense (961)	1,447	708	990	(739)	-104.4%	(457)	-46.2%
Electricity Expense (836)	254	93	275	(161)	-173.5%	21	7.5%
Pole Attachment Expense (837)	1,771	382	364	(1,389)	-363.2%	(1,407)	-386.4%
Changes of Service (842)	110	798	196	688	86.3%	87	44.2%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	9,315	840	2,552	(8,476)	-1009.5%	(6,763)	-265.0%
Miscellaneous Data/Internet Expense (839)	33,211	10,057	14,966	(23,154)	-230.2%	(18,245)	-121.9%
Internet Equipment (810)	-	-	-	-	NM	-	NM
Vehicle Expense (860)	778	300	1,531	(478)	-159.5%	752	49.1%
Maintenance:							
Fiber (811)	13,988	511	2,512	(13,477)	-2640.0%	(11,476)	-456.8%
Coax (813)	866	569	992	(297)	-52.2%	126	12.7%
Drops (814)	6,964	920	2,143	(6,045)	-657.3%	(4,821)	-224.9%
Conduit System (816)	1,801	995	768	(807)	-81.1%	(1,033)	-134.6%
Network Operations Center (820, 821)	33,407	38,148	33,267	4,740	12.4%	(140)	-0.4%
Line Equipment (831-835)	1,753	485	622	(1,268)	-261.6%	(1,131)	-181.8%
Modems (841)	2,890	6,796	2,126	3,906	57.5%	(764)	-36.0%
Vacation, Holiday, Sick Leave (879)	6,050	6,336	6,529	286	4.5%	479	7.3%
Property Taxes (894)	80	99	85	19	19.2%	5	5.4%
Depreciation (893)	172,259	26,959	28,019	(145,300)	-539.0%	(144,240)	-514.8%
Total Internet Expenses	307,592	115,614	109,237	(191,978)	-166.1%	(198,355)	-181.6%
<i>% of Operating Revenue</i>	24.0%	9.2%	9.0%				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Current Month - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 317	\$ 1,192	\$ 1,235	875	73.4%	919	74.3%
Tools Expense (845)	56	208	616	152	73.0%	560	90.9%
Misc MAN Expense	1,100	-	-	(1,100)	NM	(1,100)	NM
Maintenance:							
Fiber (812)	1,399	755	4,020	(643)	-85.2%	2,621	65.2%
Conduit System (817)	180	1,531	1,229	1,351	88.2%	1,048	85.3%
MAN Equipment (818, 819)	4,852	3,386	5,823	(1,466)	-43.3%	971	16.7%
Vacation, Holiday, Sick Leave (899)	143	460	155	317	68.9%	12	7.7%
Property Taxes (896)	128	158	135	30	19.0%	7	5.4%
Depreciation (840)	4,145	8,468	8,060	4,323	51.1%	3,915	48.6%
Total MAN Expenses	12,320	16,159	21,273	3,839	23.8%	8,953	42.1%
% of Operating Revenue	1.0%	1.3%	1.8%				
Phone Expense	22	10,377	6,700	10,354	99.8%	6,678	99.7%
% of Operating Revenue	0.0%	0.8%	0.6%				
Customer Information Expense	4,167	5,220	6,011	1,053	20.2%	1,844	30.7%
% of Operating Revenue	0.3%	0.4%	0.5%				
Consumer Accounts & Records							
Supervision (901)	-	-	-	-	NM	-	NM
Consumer Records and Collections (903)	57,160	59,864	59,834	2,705	4.5%	2,674	4.5%
Uncollectible Accounts Expense (904)	1,698	1,698	1,110	-	0.0%	(588)	-53.0%
Vacation, Holiday, Sick Leave (906)	6,113	6,637	7,543	524	7.9%	1,430	19.0%
Total Consumer Accounts & Records Expenses	64,971	68,200	68,487	3,229	4.7%	3,516	5.1%
% of Operating Revenue	5.1%	5.5%	5.6%				
Administrative & General							
Administrative and General Salaries (920)	74,217	83,930	80,010	9,712	11.6%	5,793	7.2%
Office Supplies and Expense (921)	5,558	4,454	4,919	(1,104)	-24.8%	(639)	-13.0%
Outside Services Employed (923)	40,324	8,710	7,069	(31,614)	-363.0%	(33,255)	-470.4%
Property Insurance (924)	2,217	2,138	1,859	(79)	-3.7%	(357)	-19.2%
Casualty Ins, Injuries & Damages (925)	9,272	7,726	42,965	(1,546)	-20.0%	33,693	78.4%
Employee Pensions and Benefits (926)	104,140	134,029	142,205	29,889	22.3%	38,065	26.8%
Fringe Benefits Charges to Construction	(4,180)	(8,130)	(4,934)	(3,950)	48.6%	(754)	15.3%
Rents (931)	10,444	10,444	10,139	-	0.0%	(304)	-3.0%
Miscellaneous General Expense (930)	21,176	12,499	6,376	(8,676)	-69.4%	(14,799)	-232.1%
Maintenance of General Plant (932)	7,079	13,288	5,775	6,209	46.7%	(1,304)	-22.6%
Vacation, Holiday, Sick Leave (936)	9,423	14,608	10,171	5,185	35.5%	748	7.4%
Depreciation (933)	16,041	11,547	12,299	(4,494)	-38.9%	(3,742)	-30.4%
Total Administrative & General Expenses	295,709	295,242	318,854	(467)	-0.2%	23,144	7.3%
% of Operating Revenue	23.0%	23.6%	26.2%				
TOTAL OPERATING EXPENSES	\$ 1,241,441	\$ 1,066,551	\$ 1,072,513	\$ (174,890)	-16.4%	\$ (168,928)	-15.8%
% of Operating Revenue	96.8%	85.3%	88.3%				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 2,583,138	\$ 2,744,585	\$ 2,531,938	\$ 161,448	5.9%	\$ (51,199)	-2.0%
Promotional Expense (960)	7,070	25,885	7,003	18,815	72.7%	(67)	-1.0%
Electricity Expense (736)	13,788	8,713	16,794	(5,074)	-58.2%	3,007	17.9%
Pole Attachment Expense (715)	11,221	15,221	14,496	4,001	26.3%	3,275	22.6%
Changes of Service (742)	5,884	16,350	7,149	10,467	64.0%	1,265	17.7%
Underground Line Expense (743)	34,625	31,592	31,304	(3,033)	-9.6%	(3,321)	-10.6%
Ad Insertion - Marketing/Production (964)	20,726	51,460	21,389	30,734	59.7%	663	3.1%
Miscellaneous Video Expense (710, 738-9)	195,037	185,244	238,806	(9,793)	-5.3%	43,769	18.3%
Vehicle Expense (760)	25,408	13,725	36,666	(11,683)	-85.1%	11,258	30.7%
Maintenance:							
Fiber (711)	45,067	7,222	34,700	(37,845)	-524.0%	(10,368)	-29.9%
Coax (712)	10,799	12,663	15,134	1,864	14.7%	4,335	28.6%
Drops (713)	21,583	19,315	47,274	(2,268)	-11.7%	25,691	54.3%
Conduit System (714)	9,966	17,285	4,486	7,319	42.3%	(5,480)	-122.2%
Network Operations Center (721-725)	201,974	231,325	188,689	29,351	12.7%	(13,285)	-7.0%
Line Equipment (731-735)	9,108	12,886	28,687	3,777	29.3%	19,579	68.3%
Converters (741)	9,083	30,799	17,052	21,716	70.5%	7,969	46.7%
Ad Insertion (966)	19,950	34,389	21,396	14,439	42.0%	1,446	6.8%
Vacation, Holiday, Sick Leave (799)	49,898	45,427	42,611	(4,471)	-9.8%	(7,287)	-17.1%
Property Taxes (794)	1,343	1,659	943	316	19.0%	(401)	-42.5%
Depreciation (793)	328,204	396,638	361,116	68,434	17.3%	32,912	9.1%
Total Video Expenses	3,603,872	3,902,385	3,667,633	298,513	7.6%	63,761	1.7%
% of Operating Revenue	41.4%	44.8%	43.6%				
Internet							
Data/Internet Access Charges (851-853)	169,433	144,340	156,276	(25,093)	-17.4%	(13,158)	-8.4%
Promotional Expense (961)	8,370	21,319	6,793	12,948	60.7%	(1,577)	-23.2%
Electricity Expense (836)	1,759	976	1,732	(783)	-80.3%	(27)	-1.5%
Pole Attachment Expense (837)	12,218	2,677	2,549	(9,541)	-356.4%	(9,669)	-379.3%
Changes of Service (842)	7,191	5,450	2,383	(1,741)	-31.9%	(4,808)	-201.8%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	37,031	4,669	10,435	(32,362)	-693.1%	(26,596)	-254.9%
Miscellaneous Data/Internet Expense (839)	171,282	70,666	94,079	(100,616)	-142.4%	(77,202)	-82.1%
Internet Equipment (810)	160,559	-	-	(160,559)	NM	(160,559)	NM
Vehicle Expense (860)	5,892	2,100	9,301	(3,792)	-180.6%	3,409	36.6%
Maintenance:							
Fiber (811)	50,075	3,153	14,439	(46,922)	-1488.1%	(35,636)	-246.8%
Coax (813)	13,199	3,871	5,045	(9,328)	-241.0%	(8,154)	-161.6%
Drops (814)	26,379	6,238	15,758	(20,141)	-322.9%	(10,621)	-67.4%
Conduit System (816)	10,527	5,986	1,869	(4,542)	-75.9%	(8,658)	-463.3%
Network Operations Center (820, 821)	238,569	265,774	216,509	27,205	10.2%	(22,060)	-10.2%
Line Equipment (831-835)	8,767	3,304	8,478	(5,463)	-165.4%	(289)	-3.4%
Modems (841)	12,789	45,392	13,805	32,603	71.8%	1,016	7.4%
Vacation, Holiday, Sick Leave (879)	37,431	36,757	31,572	(674)	-1.8%	(5,858)	-18.6%
Property Taxes (894)	560	693	393	133	19.2%	(166)	-42.3%
Depreciation (893)	1,176,285	188,714	196,133	(987,571)	-523.3%	(980,152)	-499.7%
Total Internet Expenses	2,148,318	812,079	787,550	(1,336,239)	-164.5%	(1,360,768)	-172.8%
% of Operating Revenue	24.7%	9.3%	9.4%				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 2,196	\$ 8,345	\$ 8,648	\$ 6,149	73.7%	\$ 6,452	74.6%
Tools Expense (845)	372	1,558	5,073	1,186	76.1%	4,701	92.7%
Misc MAN Expense	3,184	-	-	(3,184)	NM	(3,184)	NM
Maintenance:							
Fiber (812)	5,007	4,737	23,102	(271)	-5.7%	18,095	78.3%
Conduit System (817)	1,544	9,396	2,990	7,852	83.6%	1,446	48.4%
MAN Equipment (818, 819)	34,473	23,111	38,062	(11,362)	-49.2%	3,589	9.4%
Vacation, Holiday, Sick Leave (899)	892	2,700	755	1,808	67.0%	(137)	-18.1%
Property Taxes (896)	896	1,106	629	210	19.0%	(267)	-42.5%
Depreciation (840)	65,502	59,276	56,420	(6,226)	-10.5%	(9,082)	-16.1%
Total MAN Expenses	114,066	110,229	135,679	(3,837)	-3.5%	21,613	15.9%
% of Operating Revenue	1.3%	1.3%	1.6%				
Phone Expense	48,331	66,060	42,500	17,729	26.8%	(5,831)	-13.7%
% of Operating Revenue	0.6%	0.8%	0.5%				
Customer Information Expense	14,025	37,889	26,032	23,863	63.0%	12,007	46.1%
% of Operating Revenue	0.2%	0.4%	0.3%				
Consumer Accounts & Records							
Supervision (901)	-	-	-	-	NM	-	NM
Consumer Records and Collections (903)	388,371	402,788	370,946	14,418	3.6%	(17,425)	-4.7%
Uncollectible Accounts Expense (904)	12,104	11,885	7,770	(219)	-1.8%	(4,334)	-55.8%
Vacation, Holiday, Sick Leave (906)	44,819	39,377	42,350	(5,442)	-13.8%	(2,469)	-5.8%
Total Consumer Accounts & Records Expenses	445,294	454,051	421,066	8,757	1.9%	(24,228)	-5.8%
% of Operating Revenue	5.1%	5.2%	5.0%				
Administrative & General							
Administrative and General Salaries (920)	585,624	554,325	538,345	(31,300)	-5.6%	(47,280)	-8.8%
Office Supplies and Expense (921)	36,774	32,282	33,746	(4,493)	-13.9%	(3,028)	-9.0%
Outside Services Employed (923)	153,200	96,094	65,857	(57,106)	-59.4%	(87,343)	-132.6%
Property Insurance (924)	14,444	14,130	11,357	(314)	-2.2%	(3,087)	-27.2%
Casualty Ins, Injuries & Damages (925)	48,307	53,029	93,880	4,722	8.9%	45,573	48.5%
Employee Pensions and Benefits (926)	811,343	936,671	878,128	125,328	13.4%	66,786	7.6%
Fringe Benefits Charges to Construction	(29,353)	(54,884)	(34,083)	(25,531)	46.5%	(4,730)	13.9%
Rents (931)	73,105	73,105	70,975	-	0.0%	(2,129)	-3.0%
Miscellaneous General Expense (930)	94,696	115,287	77,456	20,591	17.9%	(17,239)	-22.3%
Maintenance of General Plant (932)	49,823	134,842	40,745	85,018	63.1%	(9,078)	-22.3%
Vacation, Holiday, Sick Leave (936)	59,092	86,303	53,619	27,212	31.5%	(5,472)	-10.2%
Depreciation (933)	102,517	80,831	86,093	(21,686)	-26.8%	(16,424)	-19.1%
Total Administrative & General Expenses	1,999,571	2,122,012	1,916,119	122,441	5.8%	(83,452)	-4.4%
% of Operating Revenue	23.0%	24.4%	22.8%				
TOTAL OPERATING EXPENSES	\$ 8,373,477	\$ 7,504,704	\$ 6,996,580	\$ (868,773)	-11.6%	\$ (1,376,898)	-19.7%
% of Operating Revenue	96.3%	86.2%	83.2%				

Muscatine Power and Water - Communications Utility
Statistical Data
July 2020

Statistics	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
Video							
Residential	4,189	4,315	4,547	(126)	-2.9%	(358)	-7.9%
Commercial/Hospitality	141	159	151	(18)	-11.3%	(10)	-6.6%
Residential Bulk	811	416	823	395	95.0%	(12)	-1.5%
Commercial Bulk	35	442	130	(407)	-92.1%	(95)	-73.1%
Total Video	5,176	5,332	5,651	(156)	-2.9%	(475)	-8.4%
Data/Internet							
Residential	8,773	8,235	8,345	538	6.5%	428	5.1%
Commercial	582	576	580	6	1.0%	2	0.3%
Total Data/Internet	9,355	8,811	8,925	544	6.2%	430	4.8%
Phone							
Residential	338	324	186	14	4.3%	152	81.7%
Commercial	136	115	58	21	18.3%	78	134.5%
Total Phone	474	439	244	35	8.0%	230	94.3%
MAN	75	75	71	-	0.0%	4	5.6%

Muscatine Power and Water

Electric Utility

Financial Operating Statements & Balance Sheets

July 2020

**Muscatine Power and Water
Electric Utility
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Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Current Month - July 2020

kWh	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
<u>kWh Generated and Sold</u>							
Gross Generation	99,468,852	104,577,533	57,717,333	(5,108,681)	-4.9%	41,751,519	72.3%
less: Plant Use	11,259,022	10,812,775	9,519,094	446,247	4.1%	1,739,928	18.3%
Net Generation/Wholesale Sales	88,209,830	93,764,758	48,198,239	(5,554,927)	-5.9%	40,011,591	83.0%
Wholesale Sales - Wind	2,766,368	2,714,000	2,733,957	52,368	1.9%	32,411	1.2%
Total Wholesale Sales	90,976,198	96,478,758	50,932,196	(5,502,559)	-5.7%	40,044,002	78.6%
<u>Net Capacity Factors</u>							
Unit 9	48.5%	66.2%	30.0%	-17.7%	-26.8%	18.5%	61.8%
Unit 8/8A	65.0%	29.6%	30.3%	35.4%	119.5%	34.7%	114.2%
Unit 7	53.8%	22.6%	11.1%	31.2%	138.3%	42.7%	385.0%
Total Plant	52.1%	55.4%	28.4%	-3.3%	-5.9%	23.8%	83.9%
<u>kWh Distributed</u>							
Residential	12,028,873	11,163,454	12,365,964	865,419	7.8%	(337,091)	-2.7%
Commercial I	2,817,623	2,830,097	3,090,145	(12,474)	-0.4%	(272,522)	-8.8%
Commercial II	8,903,600	9,163,131	9,702,260	(259,531)	-2.8%	(798,660)	-8.2%
Industrial I	13,675,660	14,036,253	13,794,960	(360,593)	-2.6%	(119,300)	-0.9%
Industrial II	36,988,991	37,942,743	36,673,308	(953,752)	-2.5%	315,683	0.9%
City Enterprise Funds	497,660	428,495	501,910	69,165	16.1%	(4,250)	-0.8%
Water & Communications Utilities	1,607,793	1,567,621	1,586,236	40,172	2.6%	21,557	1.4%
Retail Sales	76,520,200	77,131,795	77,714,783	(611,595)	-0.8%	(1,194,583)	-1.5%
City Lighting	119,077	116,067	110,658	3,010	2.6%	8,419	7.6%
City Buildings	531,875	648,214	562,704	(116,339)	-17.9%	(30,829)	-5.5%
Offline Power Plant Usage	50,001	53,760	54,022	(3,759)	-7.0%	(4,021)	-7.4%
Losses & Cycle Billing	3,719,677	2,539,963	2,860,072	1,179,714	46.4%	859,605	30.1%
Total Retail kWh Distributed	80,940,830	80,489,799	81,302,239	451,031	0.6%	(361,409)	-0.4%
Wind kWh Purchases	2,766,368	2,714,000	2,733,957	52,368	1.9%	32,411	1.2%
Total Purchased Electricity kWh	83,707,198	83,203,799	84,036,196	503,399	0.6%	(328,998)	-0.4%
Steam Sales - 1,000 lbs	251,621	260,400	262,770	(8,779)	-3.4%	(11,149)	-4.2%

Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Year To Date - July 2020

kWh	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<u>kWh Generated and Sold</u>							
Gross Generation	307,384,532	594,787,738	481,878,210	(287,403,206)	-48.3%	(174,493,678)	-36.2%
less: Plant Use	42,596,592	61,773,181	64,657,405	(19,176,589)	-31.0%	(22,060,813)	-34.1%
Net Generation/Wholesale Sales	264,787,940	533,014,556	417,220,805	(268,226,617)	-50.3%	(152,432,865)	-36.5%
Wholesale Sales - Wind	29,124,449	29,897,000	27,962,501	(772,551)	-2.6%	1,161,948	4.2%
Total Wholesale Sales	293,912,389	562,911,556	445,183,306	(268,999,168)	-47.8%	(151,270,917)	-34.0%
<u>Net Capacity Factors</u>							
Unit 9	21.1%	55.2%	39.8%	-34.1%	-61.7%	-18.7%	-46.9%
Unit 8/8A	30.6%	26.9%	35.9%	3.8%	14.0%	-5.3%	-14.7%
Unit 7	18.8%	9.5%	4.5%	9.3%	98.9%	14.3%	317.7%
Total Plant	22.8%	45.8%	35.9%	-23.1%	-50.3%	-13.1%	-36.5%
<u>kWh Distributed</u>							
Residential	58,511,521	58,088,605	59,578,029	422,916	0.7%	(1,066,508)	-1.8%
Commercial I	15,629,178	16,590,637	17,418,157	(961,459)	-5.8%	(1,788,979)	-10.3%
Commercial II	51,998,300	56,446,689	54,996,120	(4,448,389)	-7.9%	(2,997,820)	-5.5%
Industrial I	76,590,610	82,181,686	80,339,780	(5,591,076)	-6.8%	(3,749,170)	-4.7%
Industrial II	272,114,825	273,722,378	268,160,497	(1,607,553)	-0.6%	3,954,328	1.5%
City Enterprise Funds	3,275,717	3,060,008	3,807,543	215,709	7.0%	(531,826)	-14.0%
Water & Communications Utilities	10,117,449	9,815,412	10,062,798	302,037	3.1%	54,651	0.5%
Retail Sales	488,237,600	499,905,415	494,362,924	(11,667,815)	-2.3%	(6,125,324)	-1.2%
City Lighting	761,072	774,229	791,756	(13,157)	-1.7%	(30,684)	-3.9%
City Buildings	3,894,960	4,328,520	3,989,943	(433,560)	-10.0%	(94,983)	-2.4%
Offline Power Plant Usage	4,994,605	789,840	1,332,338	4,204,765	532.4%	3,662,267	274.9%
Losses & Cycle Billing	14,343,703	16,277,445	16,191,844	(1,933,742)	-11.9%	(1,848,141)	-11.4%
Total Retail kWh Distributed	512,231,940	522,075,448	516,668,805	(9,843,508)	-1.9%	(4,436,865)	-0.9%
Wind kWh Purchases	29,124,449	29,897,000	27,962,501	(772,551)	-2.6%	1,161,948	4.2%
Total Purchased Electricity kWh	541,356,389	551,972,448	544,631,306	(10,616,059)	-1.9%	(3,274,917)	-0.6%
Steam Sales - 1,000 lbs	1,399,098	1,520,400	1,510,985	(121,302)	-8.0%	(111,887)	-7.4%

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - July 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 1,323,078	\$ 1,227,676	\$ 1,403,166	\$ 95,402	7.8%	\$ (80,088)	-5.7%
Commercial I	308,798	309,536	348,395	(738)	-0.2%	(39,597)	-11.4%
Commercial II	701,352	731,431	805,065	(30,079)	-4.1%	(103,713)	-12.9%
Industrial I	884,247	884,507	972,191	(260)	0.0%	(87,944)	-9.0%
Industrial II	2,032,268	2,061,157	2,232,890	(28,889)	-1.4%	(200,623)	-9.0%
City Enterprise Funds	36,575	34,161	41,316	2,414	7.1%	(4,741)	-11.5%
Water & Communications Utilities	100,582	95,319	108,510	5,262	5.5%	(7,928)	-7.3%
Retail Sales	5,386,899	5,343,787	5,911,533	43,113	0.8%	(524,634)	-8.9%
Wholesale Sales	3,425,124	3,452,242	1,710,991	(27,118)	-0.8%	1,714,133	100.2%
Energy Sales	8,812,024	8,796,029	7,622,524	15,995	0.2%	1,189,500	15.6%
Steam Sales	762,541	789,012	788,374	(26,471)	-3.4%	(25,833)	-3.3%
By-Product Revenue	41,102	32,391	32,705	8,711	26.9%	8,397	25.7%
Miscellaneous Revenue	54,331	48,547	63,722	5,784	11.9%	(9,392)	-14.7%
Other Revenue	95,433	80,938	96,427	14,495	17.9%	(995)	-1.0%
Total Operating Revenue	9,669,997	9,665,978	8,507,325	4,019	0.0%	1,162,672	13.7%
Operating Expense							
Purchased Electricity	2,578,449	2,682,859	2,356,068	104,410	3.9%	(222,380)	-9.4%
Production Fuel	2,614,373	2,745,589	1,588,679	131,216	4.8%	(1,025,694)	-64.6%
Emissions Allowance	457	9,591	438	9,135	95.2%	(18)	-4.2%
Operation	2,400,562	2,457,412	2,599,599	56,850	2.3%	199,037	7.7%
Maintenance	904,152	792,517	710,670	(111,635)	-14.1%	(193,482)	-27.2%
Total Operating Expense	8,497,993	8,687,969	7,255,455	189,976	2.2%	(1,242,538)	-17.1%
Operating Margin	1,172,004	978,009	1,251,870	193,995	19.8%	(79,866)	-6.4%
Depreciation	249,042	311,902	1,027,147	62,860	20.2%	778,105	75.8%
Operating Income/(Loss)	922,962	666,108	224,723	256,854	38.6%	698,239	310.7%
Nonoperating Income/(Expense)							
Interest Income	39,587	108,333	71,771	(68,746)	-63.5%	(32,183)	-44.8%
Interest Expense	(1,784)	(1,720)	(1,992)	(64)	-3.7%	208	10.4%
Gain/(Loss) on Sale of Assets	(820)	---	---	(820)	NM	(820)	NM
Net Nonoperating Income/(Expense)	36,983	106,613	69,779	(69,630)	-65.3%	(32,796)	-47.0%
Net Income/(Loss) Before Capital Contributions	959,945	772,721	294,501	187,224	24.2%	665,443	226.0%
Capital Contributions	1,760	---	---	1,760	NM	1,760	NM
Net Income	\$961,705	\$772,721	\$294,501	188,984	24.5%	667,203	226.6%
Beginning Net Position	118,569,018	116,803,632	106,972,533	1,765,386	1.5%	11,596,485	10.8%
Change in Net Position	961,705	772,721	294,501	188,984	24.5%	667,203	226.6%
ENDING NET POSITION	\$119,530,723	\$117,576,353	\$107,267,035	\$1,954,370	1.7%	\$12,263,689	11.4%

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - July 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 6,818,106	\$ 6,682,987	\$ 7,086,359	\$ 135,120	2.0%	\$ (268,253)	-3.8%
Commercial I	1,741,062	1,835,685	1,973,325	(94,623)	-5.2%	(232,263)	-11.8%
Commercial II	4,309,330	4,693,224	4,795,392	(383,894)	-8.2%	(486,062)	-10.1%
Industrial I	5,232,128	5,322,085	5,730,107	(89,957)	-1.7%	(497,979)	-8.7%
Industrial II	14,997,408	14,971,502	15,987,290	25,906	0.2%	(989,882)	-6.2%
City Enterprise Funds	248,727	250,440	308,681	(1,713)	-0.7%	(59,954)	-19.4%
Water & Communications Utilities	650,159	623,163	705,825	26,996	4.3%	(55,666)	-7.9%
Retail Sales	33,996,921	34,379,085	36,586,980	(382,164)	-1.1%	(2,590,058)	-7.1%
Wholesale Sales	8,695,032	17,690,852	13,367,303	(8,995,820)	-50.9%	(4,672,271)	-35.0%
Energy Sales	42,691,953	52,069,937	49,954,282	(9,377,984)	-18.0%	(7,262,329)	-14.5%
Steam Sales	5,009,401	5,461,669	5,366,121	(452,268)	-8.3%	(356,720)	-6.6%
By-Product Revenue	110,523	185,680	171,362	(75,157)	-40.5%	(60,838)	-35.5%
Miscellaneous Revenue	367,440	333,115	389,469	34,325	10.3%	(22,029)	-5.7%
Other Revenue	477,964	518,795	560,831	(40,831)	-7.9%	(82,867)	-14.8%
Total Operating Revenue	48,179,318	58,050,401	55,881,234	(9,871,084)	-17.0%	(7,701,916)	-13.8%
Operating Expense							
Purchased Electricity	12,773,924	15,941,845	14,752,898	3,167,921	19.9%	1,978,973	13.4%
Production Fuel	9,393,565	15,409,483	12,504,948	6,015,918	39.0%	3,111,383	24.9%
Emissions Allowance	3,825	20,962	3,797	17,138	81.8%	(27)	-0.7%
Operation	15,266,538	17,260,765	15,492,889	1,994,227	11.6%	226,351	1.5%
Maintenance	5,671,439	6,078,521	6,185,323	407,082	6.7%	513,884	8.3%
Total Operating Expense	43,109,291	54,711,576	48,939,855	11,602,285	21.2%	5,830,564	11.9%
Operating Margin	5,070,027	3,338,825	6,941,380	1,731,202	51.9%	(1,871,352)	-27.0%
Depreciation	1,717,597	2,183,313	7,190,030	465,715	21.3%	5,472,432	76.1%
Operating Income/(Loss)	3,352,430	1,155,512	(248,650)	2,196,917	190.1%	3,601,080	NM
Nonoperating Income/(Expense)							
Interest Income	538,110	758,333	866,737	(220,223)	-29.0%	(328,627)	-37.9%
Interest Expense	(11,506)	(12,040)	(13,134)	534	4.4%	1,629	12.4%
Gain/(Loss) on Sale of Assets	(45,001)	---	---	(45,001)	NM	(45,001)	NM
Net Nonoperating Income/(Expense)	481,603	746,293	853,603	(264,690)	-35.5%	(372,000)	-43.6%
Net Income/(Loss) Before Capital Contributions	3,834,033	1,901,806	604,953	1,932,227	101.6%	3,229,080	533.8%
Capital Contributions	22,143	---	3,300	22,143	NM	18,843	571.0%
Net Income	\$3,856,176	\$1,901,806	\$608,253	1,954,370	102.8%	3,247,923	534.0%
Beginning Net Position	115,674,547	115,674,547	106,658,781	-	0.0%	9,015,766	8.5%
Change in Net Position	3,856,176	1,901,806	608,253	1,954,370	102.8%	3,247,923	534.0%
ENDING NET POSITION	\$119,530,723	\$117,576,353	\$107,267,035	\$1,954,370	1.7%	\$12,263,689	11.4%

Muscatine Power and Water - Electric Utility
Statement of Net Position
July 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Cash - interest bearing	\$ 7,654,702	\$ 9,088,931	\$ 20,069,705
Investments	49,910,295	49,654,062	44,654,279
Receivables:			
Consumer Accounts	6,443,299	5,861,201	7,431,885
Refined Coal	3,940,071	1,750,027	2,635,188
Wholesale	675,638	208,647	6,630
Steam Sales	762,808	138,837	788,649
Interest	224,746	460,952	328,632
Inventories	5,576,315	5,590,701	5,482,837
Fuel	16,308,172	18,020,889	4,401,239
Prepaid Expenses	1,311,415	1,440,623	1,191,016
Total Current Assets	92,807,462	92,214,869	86,990,061
Property and Equipment:			
at Cost	436,163,942	435,078,024	432,974,716
less Accumulated Depreciation	(366,806,148)	(366,557,105)	(372,686,103)
Net Property and Equipment	69,357,794	68,520,919	60,288,613
Other Assets:			
Note Receivable - Communications Utility	7,592,724	7,592,724	8,078,994
Joint Venture Rights	100,707	105,454	86,186
Total Other Assets	7,693,431	7,698,178	8,165,180
Deferred Outflows of Resources			
Pension	10,159,064	9,882,528	8,562,144
OPEB	100,409	100,409	79,020
IPERS	1,995	1,995	-
Total Deferred Outflows of Resources	10,261,468	9,984,932	8,641,163
TOTAL ASSETS	\$ 180,120,155	\$ 178,418,898	\$ 164,085,017

Muscatine Power and Water - Electric Utility
Statement of Net Position
July 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
<u>Unrestricted</u>			
Accounts Payable	\$ 5,965,424	\$ 5,378,933	\$ 5,171,216
Health & Dental Insurance Provision	361,986	361,986	293,070
Accrued Payroll	330,279	370,602	418,800
Accrued Vacation	1,340,100	1,355,021	1,201,761
Accrued Emission Allowance Expense	23,588	23,131	16,007
Consumers' Deposits	949,902	943,310	913,554
Accrued Property Taxes	108,881	100,708	105,493
Miscellaneous Accrued Expenses	740,299	661,585	911,418
Unearned Revenue	257,406	283,929	29,999
Total Unrestricted Current Liabilities	10,077,862	9,479,206	9,061,317
Non-Current Liabilities:			
Health & Dental Insurance Provision	1,171,368	1,221,681	1,071,616
Post-Employment Health Benefit Provision	681,778	681,778	703,184
Landfill Closure and Postclosure Liability	1,016,294	1,016,294	1,580,457
Net Pension Liability	18,658,770	18,467,561	13,188,657
Total Non-Current Liabilities	21,528,210	21,387,314	16,543,914
Deferred Inflows of Resources			
Extraordinary O&M	28,032,866	28,032,866	28,032,866
Pension	851,112	851,112	3,089,325
OPEB	99,381	99,381	90,561
IPERS	-	-	-
Total Deferred Inflows of Resources	28,983,359	28,983,359	31,212,752
Net Position:			
Net Investment in Capital Assets	69,357,794	68,520,919	60,288,613
Unrestricted	50,172,929	50,048,099	46,978,422
Total Net Position	119,530,723	118,569,018	107,267,035
TOTAL LIABILITIES AND NET POSITION	\$ 180,120,155	\$ 178,418,898	\$ 164,085,017

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
July 2020

	Month	Year To Date
Cash Flows from Operating Activities		
Operating margin	\$ 1,172,004	\$ 5,070,027
Noncash items in operating margin:		
Amortization of joint venture rights	4,747	50,011
Change in deferred outflows of resources	(276,536)	(1,106,144)
Changes in assets and liabilities:		
Consumer accounts receivable	(580,338)	(166,149)
Refined coal	(2,190,045)	(2,878,365)
Wholesale receivable	(466,991)	(673,441)
Steam sales receivable	(623,971)	228,143
Inventories	14,385	(75,137)
Fuel	1,712,717	(6,126,968)
Prepaid expenses	129,208	(278,698)
Accounts payable	586,490	1,811,380
Net pension liability	191,209	1,762,489
Health & dental insurance provision	(50,313)	187,775
Accrued payroll	(40,323)	(46,184)
Accrued vacation	(14,922)	221,406
Accrued emission allowance expense	457	3,825
Consumers' deposits	6,592	40,009
Accrued property taxes	8,172	8,613
Unearned revenue	(26,523)	240,449
Miscellaneous accrued expenses	76,929	(33,889)
Net cash flows from operating activities	(367,052)	(1,760,848)
Cash flows from capital & financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(1,086,737)	(4,982,098)
Net Cash Flows from capital & financing activities	(1,086,737)	(4,982,098)
Cash flows from investing activities:		
Purchase of joint venture rights	-	(49,880)
Interest received on investments	275,793	846,777
Net cash flows from investing activities	275,793	796,897
NET INCREASE/(DECREASE)	(1,177,995)	(5,946,048)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	58,742,993	63,511,045
CASH AND INVESTMENTS AT END OF PERIOD	57,564,997	57,564,997

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Purchased Electricity	\$ 2,578,449	\$ 2,682,859	\$ 2,356,068	\$ 104,410	3.9%	\$ (222,380)	-9.4%
<i>% of Operating Revenue</i>	26.7%	27.8%	27.7%				
Generation							
Operation Supervision (500)	89,954	84,946	87,751	(5,009)	-5.9%	(2,204)	-2.5%
Fuel: (501)							
Coal	2,535,650	2,641,357	1,528,102	105,707	4.0%	(1,007,548)	-65.9%
Fuel Oil	230	40,000	245	39,770	99.4%	15	5.9%
Gas	15,512	12,917	11,579	(2,596)	-20.1%	(3,933)	-34.0%
Coal Handling Expense (501-003)	56,048	35,045	41,071	(21,003)	-59.9%	(14,977)	-36.5%
Landfill Operation Expense (501-925)	6,933	16,270	7,682	9,337	57.4%	749	9.8%
Emissions Allowance Expense (509)	457	9,591	438	9,135	95.2%	(18)	-4.2%
Steam Expense:							
Boiler (502-004)	144,932	161,892	108,326	16,960	10.5%	(36,607)	-33.8%
Pollution Control (502-005)	99,141	64,136	41,680	(35,005)	-54.6%	(57,461)	-137.9%
Electric Expense (505)	125,418	82,654	108,564	(42,763)	-51.7%	(16,854)	-15.5%
Miscellaneous Steam Power Expense (506)	173,774	175,294	213,214	1,521	0.9%	39,441	18.5%
Maintenance:							
Supervision (510)	69,235	65,962	65,326	(3,273)	-5.0%	(3,909)	-6.0%
Structures (511)	30,688	83,739	60,276	53,050	63.4%	29,588	49.1%
Boiler Plant:							
Boiler (512-006)	303,303	142,084	186,644	(161,219)	-113.5%	(116,658)	-62.5%
Pollution Control (512-007)	76,701	53,970	45,827	(22,731)	-42.1%	(30,874)	-67.4%
Electric Plant (513-008)	20,165	34,714	30,917	14,549	41.9%	10,752	34.8%
System Control (513-009)	4,915	20,300	21,366	15,385	75.8%	16,451	77.0%
Miscellaneous Steam Plant (514)	52,435	49,495	35,989	(2,940)	-5.9%	(16,446)	-45.7%
Coal Handling Equipment (516)	54,121	92,486	47,865	38,365	41.5%	(6,256)	-13.1%
System Control and Load Dispatch (556)	32,870	27,184	30,373	(5,686)	-20.9%	(2,497)	-8.2%
Vacation, Holiday, Sick Leave (557)	97,781	95,285	96,691	(2,496)	-2.6%	(1,090)	-1.1%
Depreciation (558)	141,451	176,950	630,825	35,500	20.1%	489,374	77.6%
Total Generation Expense	\$4,131,713	\$4,166,272	\$3,400,751	34,559	0.8%	(730,963)	-21.5%
<i>% of Operating Revenue</i>	42.7%	43.1%	40.0%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$6,890	\$6,714	\$11,244	(176)	-2.6%	4,354	38.7%
Load Dispatching (561)	73,270	77,610	76,676	4,340	5.6%	3,406	4.4%
Station Expense (562)	11,086	18,472	6,638	7,386	40.0%	(4,448)	-67.0%
Overhead Line Expense (563)	4,462	86	5,111	(4,376)	-5083.6%	649	12.7%
Transmission of Electricity by Others (565)	107,981	126,940	114,640	18,960	14.9%	6,659	5.8%
Miscellaneous Transmission Expense (566)	19,738	22,367	13,083	2,629	11.8%	(6,656)	-50.9%
Maintenance:							
Supervision (568)	2,973	2,994	3,635	21	0.7%	662	18.2%
Structures (569)	---	159	---	159	100.0%	-	NM
Station Equipment (570)	27,904	4,185	6,037	(23,719)	-566.7%	(21,867)	-362.2%
Overhead Lines (571)	36,701	37,994	11,148	1,293	3.4%	(25,553)	-229.2%
Vacation, Holiday, Sick Leave (575)	13,157	14,119	12,427	962	6.8%	(730)	-5.9%
Depreciation (576)	23,294	16,370	44,433	(6,924)	-42.3%	21,138	47.6%
Tax on Rural Property (577)	5,847	5,621	5,686	(226)	-4.0%	(161)	-2.8%
Total Transmission Expense	333,303	333,633	310,758	330	0.1%	(22,545)	-7.3%
<i>% of Operating Revenue</i>	<i>3.4%</i>	<i>3.5%</i>	<i>3.7%</i>				
Distribution							
Operation Supervision (580)	10,523	13,579	13,907	3,056	22.5%	3,385	24.3%
Load Dispatching (581)	32,753	33,087	29,339	334	1.0%	(3,414)	-11.6%
Station Expense (582)	8,192	15,851	4,056	7,659	48.3%	(4,136)	-102.0%
Overhead Line Expense (583)	4,404	763	230	(3,641)	-477.3%	(4,175)	-1818.5%
Vehicle Expense (589)	11,009	4,993	18,917	(6,016)	-120.5%	7,908	41.8%
Underground Line Expense (584)	5,317	9,012	5,694	3,695	41.0%	377	6.6%
Street Lighting (585-418)	2,297	2,605	3,665	308	11.8%	1,368	37.3%
Signal Expense (585-419)	241	1,435	535	1,194	83.2%	294	55.0%
Meter Expense (586)	13,094	12,070	13,192	(1,024)	-8.5%	98	0.7%
Consumer Installation Expense (587)	1,049	790	1,056	(259)	-32.9%	7	0.6%
Miscellaneous Distribution Expense (588)	73,412	65,672	79,084	(7,740)	-11.8%	5,671	7.2%
Maintenance:							
Supervision (590)	8,737	11,590	10,456	2,853	24.6%	1,719	16.4%
Structures (591)	---	6,171	---	6,171	100.0%	-	NM
Station Equipment (592)	3,534	7,739	9,092	4,205	54.3%	5,558	61.1%
Overhead Lines (593)	66,629	54,650	65,400	(11,979)	-21.9%	(1,228)	-1.9%
Underground Lines (594)	16,515	15,746	9,536	(770)	-4.9%	(6,979)	-73.2%
Line Transformers (595)	3,026	4,332	4,551	1,306	30.1%	1,525	33.5%
Street Lighting (596-418)	4,791	7,501	4,276	2,711	36.1%	(515)	-12.0%
Signal System (596-419)	5,433	4,068	4,864	(1,365)	-33.6%	(569)	-11.7%
Meters (597)	5,349	2,680	3,156	(2,669)	-99.6%	(2,192)	-69.5%
Miscellaneous Distribution Plant (598)	9,245	10,796	2,357	1,551	14.4%	(6,888)	-292.2%
Vacation, Holiday, Sick Leave (599)	41,739	42,779	45,676	1,040	2.4%	3,937	8.6%
Depreciation (578)	41,417	78,884	179,112	37,467	47.5%	137,695	76.9%
Tax on Rural Property (579)	1,746	1,679	1,698	(67)	-4.0%	(48)	-2.8%
Total Distribution Expense	370,451	408,470	509,849	38,019	9.3%	139,398	27.3%
<i>% of Operating Revenue</i>	<i>3.8%</i>	<i>4.2%</i>	<i>6.0%</i>				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
<u>Customer Service Expense</u>							
Customer Information Expense (909)	\$5,708	\$7,000	\$5,721	1,292	18.5%	13	0.2%
Energy Efficiency Rebates (912)	15,001	12,042	10,260	(2,960)	-24.6%	(4,741)	-46.2%
Electric Ranges/Dryers Maintenance (910)	73	460	131	387	84.1%	58	44.3%
Electric Water Heaters Maintenance (911)	---	142	---	142	100.0%	-	NM
Total Customer Service Expense	20,783	19,644	16,112	(1,139)	-5.8%	(4,671)	-29.0%
% of Operating Revenue	0.2%	0.2%	0.2%				
<u>Consumer Accounts</u>							
Meter Reading Expense (902)	11,981	7,946	12,142	(4,035)	-50.8%	161	1.3%
Consumer Records and Collection (901/903)	46,485	49,601	50,243	3,116	6.3%	3,758	7.5%
Uncollectible Accounts Expense (904)	10,238	10,238	3,811	-	0.0%	(6,427)	-168.7%
Vacation, Holiday, Sick Leave (906)	5,246	7,195	6,323	1,949	27.1%	1,078	17.0%
Total Consumer Accounts Expense	73,950	74,979	72,519	1,030	1.4%	(1,431)	-2.0%
% of Operating Revenue	0.8%	0.8%	0.9%				
<u>Administrative and General</u>							
Administrative and General Salaries (920)	216,953	220,414	198,092	3,461	1.6%	(18,861)	-9.5%
Office Supplies and Expenses (921)	16,049	17,430	24,893	1,381	7.9%	8,844	35.5%
Outside Services Employed (923)	100,042	30,232	14,384	(69,810)	-230.9%	(85,658)	-595.5%
Property Insurance (924)	90,689	87,474	76,226	(3,215)	-3.7%	(14,463)	-19.0%
Casualty Ins, Injuries & Damages (925)	59,123	46,511	240,265	(12,612)	-27.1%	181,142	75.4%
Employee Pensions and Benefits (926)	560,519	723,815	757,945	163,296	22.6%	197,426	26.0%
Fringe Benefits Charged to Constr. (927)	(42,723)	(40,372)	(40,467)	2,352	5.8%	2,256	5.6%
Regulatory Commission (928)	6,360	7,750	7,482	1,390	17.9%	1,122	15.0%
Miscellaneous General Expense (930)	47,484	59,160	40,214	11,675	19.7%	(7,270)	-18.1%
Maintenance of General Plant (932)	43,213	35,152	39,873	(8,062)	-22.9%	(3,341)	-8.4%
Maintenance of A/O Center (934)	58,541	44,011	42,079	(14,530)	-33.0%	(16,462)	-39.1%
Vacation, Holiday, Sick Leave (936)	39,257	42,740	42,783	3,483	8.1%	3,526	8.2%
Depreciation (933)	42,881	39,698	172,778	(3,183)	-8.0%	129,897	75.2%
Total Administrative and General	1,238,386	1,314,014	1,616,545	75,627	5.8%	378,159	23.4%
% of Operating Revenue	12.8%	13.6%	19.0%				
TOTAL OPERATING EXPENSES	\$ 8,747,035	\$ 8,999,871	\$ 8,282,602	252,836	2.8%	(464,433)	-5.6%
% of Operating Revenue	90.5%	93.1%	97.4%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Purchased Electricity	\$ 12,773,924	\$ 15,941,845	\$ 14,752,898	\$ 3,167,921	19.9%	\$ 1,978,973	13.4%
<i>% of Operating Revenue</i>	26.5%	27.5%	26.4%				
Generation							
Operation Supervision (500)	615,942	582,562	587,232	(33,380)	-5.7%	(28,710)	-4.9%
Fuel: (501)							
Coal	8,649,080	14,829,683	11,831,874	6,180,603	41.7%	3,182,794	26.9%
Fuel Oil	73,832	81,148	47,833	7,316	9.0%	(25,999)	-54.4%
Gas	62,860	90,417	96,611	27,557	30.5%	33,751	34.9%
Coal Handling Expense (501-003)	280,639	240,483	393,485	(40,156)	-16.7%	112,846	28.7%
Landfill Operation Expense (501-925)	327,155	167,754	135,145	(159,401)	-95.0%	(192,009)	-142.1%
Emissions Allowance Expense (509)	3,825	20,962	3,797	17,138	81.8%	(27)	-0.7%
Steam Expense:							
Boiler (502-004)	728,689	1,077,472	751,421	348,783	32.4%	22,732	3.0%
Pollution Control (502-005)	277,145	490,109	253,522	212,965	43.5%	(23,622)	-9.3%
Electric Expense (505)	772,976	548,817	711,867	(224,159)	-40.8%	(61,109)	-8.6%
Miscellaneous Steam Power Expense (506)	950,514	1,412,497	1,066,972	461,983	32.7%	116,458	10.9%
Maintenance:							
Supervision (510)	495,801	463,314	514,731	(32,487)	-7.0%	18,930	3.7%
Structures (511)	372,244	402,113	505,607	29,869	7.4%	133,363	26.4%
Boiler Plant:							
Boiler (512-006)	1,333,052	1,367,939	1,375,975	34,886	2.6%	42,922	3.1%
Pollution Control (512-007)	319,297	488,705	399,175	169,408	34.7%	79,878	20.0%
Electric Plant (513-008)	351,982	371,084	795,468	19,102	5.1%	443,486	55.8%
System Control (513-009)	139,059	142,182	142,565	3,123	2.2%	3,506	2.5%
Miscellaneous Steam Plant (514)	278,819	342,969	305,417	64,149	18.7%	26,598	8.7%
Coal Handling Equipment (516)	595,742	551,096	486,688	(44,646)	-8.1%	(109,054)	-22.4%
System Control and Load Dispatch (556)	201,420	189,426	203,752	(11,994)	-6.3%	2,332	1.1%
Vacation, Holiday, Sick Leave (557)	572,651	569,650	582,977	(3,001)	-0.5%	10,326	1.8%
Depreciation (558)	989,825	1,238,652	4,415,772	248,827	20.1%	3,425,946	77.6%
Total Generation Expense	\$18,392,548	\$25,669,032	\$25,607,888	7,276,484	28.3%	7,215,340	28.2%
<i>% of Operating Revenue</i>	38.2%	44.2%	45.8%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$49,623	\$45,827	\$60,211	(3,796)	-8.3%	10,588	17.6%
Load Dispatching (561)	538,359	543,138	530,378	4,779	0.9%	(7,981)	-1.5%
Station Expense (562)	77,449	96,934	68,280	19,485	20.1%	(9,169)	-13.4%
Overhead Line Expense (563)	29,146	667	26,528	(28,479)	-4269.4%	(2,618)	-9.9%
Transmission of Electricity by Others (565)	827,626	888,581	722,619	60,955	6.9%	(105,007)	-14.5%
Miscellaneous Transmission Expense (566)	112,713	117,484	80,113	4,771	4.1%	(32,599)	-40.7%
Maintenance:							
Supervision (568)	21,400	20,435	18,672	(965)	-4.7%	(2,728)	-14.6%
Structures (569)	---	1,403	---	1,403	100.0%	-	NM
Station Equipment (570)	85,578	34,417	61,315	(51,161)	-148.6%	(24,263)	-39.6%
Overhead Lines (571)	67,791	191,705	145,954	123,913	64.6%	78,163	53.6%
Vacation, Holiday, Sick Leave (575)	78,161	84,002	76,686	5,841	7.0%	(1,475)	-1.9%
Depreciation (576)	161,305	114,592	311,029	(46,713)	-40.8%	149,724	48.1%
Tax on Rural Property (577)	41,054	39,346	39,495	(1,708)	-4.3%	(1,559)	-3.9%
Total Transmission Expense	2,090,204	2,178,532	2,141,280	88,327	4.1%	51,076	2.4%
<i>% of Operating Revenue</i>	4.3%	3.8%	3.8%				
Distribution							
Operation Supervision (580)	75,863	92,625	89,176	16,762	18.1%	13,313	14.9%
Load Dispatching (581)	225,535	227,162	209,699	1,627	0.7%	(15,836)	-7.6%
Station Expense (582)	61,966	97,506	60,370	35,539	36.4%	(1,597)	-2.6%
Overhead Line Expense (583)	19,298	23,391	705	4,094	17.5%	(18,593)	-2639.1%
Vehicle Expense (589)	68,896	35,007	101,624	(33,889)	-96.8%	32,728	32.2%
Underground Line Expense (584)	37,304	50,209	31,477	12,905	25.7%	(5,827)	-18.5%
Street Lighting (585-418)	8,787	18,150	5,789	9,363	51.6%	(2,998)	-51.8%
Signal Expense (585-419)	1,132	9,223	1,278	8,091	87.7%	145	11.4%
Meter Expense (586)	99,166	84,629	73,258	(14,537)	-17.2%	(25,908)	-35.4%
Consumer Installation Expense (587)	4,136	5,400	5,387	1,263	23.4%	1,251	23.2%
Miscellaneous Distribution Expense (588)	496,301	588,673	541,869	92,371	15.7%	45,568	8.4%
Maintenance:							
Supervision (590)	63,204	81,718	63,583	18,515	22.7%	379	0.6%
Structures (591)	---	13,287	---	13,287	100.0%	-	NM
Station Equipment (592)	37,131	49,980	65,737	12,849	25.7%	28,606	43.5%
Overhead Lines (593)	504,716	385,604	516,889	(119,112)	-30.9%	12,173	2.4%
Underground Lines (594)	121,855	140,529	94,031	18,674	13.3%	(27,824)	-29.6%
Line Transformers (595)	27,587	41,940	14,755	14,352	34.2%	(12,833)	-87.0%
Street Lighting (596-418)	68,353	74,219	34,249	5,866	7.9%	(34,104)	-99.6%
Signal System (596-419)	21,496	28,177	51,174	6,681	23.7%	29,679	58.0%
Meters (597)	24,828	19,982	21,126	(4,846)	-24.3%	(3,702)	-17.5%
Miscellaneous Distribution Plant (598)	56,633	75,571	14,700	18,937	25.1%	(41,934)	-285.3%
Vacation, Holiday, Sick Leave (599)	266,303	255,154	265,489	(11,149)	-4.4%	(813)	-0.3%
Depreciation (578)	279,994	552,186	1,253,785	272,192	49.3%	973,791	77.7%
Tax on Rural Property (579)	12,263	11,753	11,797	(510)	-4.3%	(466)	-3.9%
Total Distribution Expense	2,582,746	2,962,072	3,527,945	379,326	12.8%	945,199	26.8%
<i>% of Operating Revenue</i>	5.4%	5.1%	6.3%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Service Expense							
Customer Information Expense (909)	\$31,063	\$68,044	\$43,253	36,980	54.3%	12,189	28.2%
Energy Efficiency Rebates (912)	27,522	63,292	33,995	35,769	56.5%	6,473	19.0%
Electric Ranges/Dryers Maintenance (910)	574	3,321	1,615	2,748	82.7%	1,042	64.5%
Electric Water Heaters Maintenance (911)	113	1,197	474	1,084	90.5%	360	76.1%
Total Customer Service Expense	59,273	135,854	79,337	76,581	56.4%	20,064	25.3%
<i>% of Operating Revenue</i>	<i>0.1%</i>	<i>0.2%</i>	<i>0.1%</i>				
Consumer Accounts							
Meter Reading Expense (902)	80,016	62,098	79,072	(17,918)	-28.9%	(943)	-1.2%
Consumer Records and Collection (901/903)	314,853	338,156	303,773	23,303	6.9%	(11,080)	-3.6%
Uncollectible Accounts Expense (904)	106,461	71,664	26,675	(34,797)	-48.6%	(79,786)	-299.1%
Vacation, Holiday, Sick Leave (906)	36,521	42,373	37,119	5,852	13.8%	598	1.6%
Total Consumer Accounts Expense	537,850	514,290	446,638	(23,560)	-4.6%	(91,212)	-20.4%
<i>% of Operating Revenue</i>	<i>1.1%</i>	<i>0.9%</i>	<i>0.8%</i>				
Administrative and General							
Administrative and General Salaries (920)	1,351,114	1,489,374	1,320,237	138,260	9.3%	(30,877)	-2.3%
Office Supplies and Expenses (921)	110,902	128,367	129,974	17,466	13.6%	19,073	14.7%
Outside Services Employed (923)	353,114	357,006	235,164	3,892	1.1%	(117,950)	-50.2%
Property Insurance (924)	591,433	578,088	491,103	(13,345)	-2.3%	(100,330)	-20.4%
Casualty Ins, Injuries & Damages (925)	312,661	320,326	554,524	7,666	2.4%	241,863	43.6%
Employee Pensions and Benefits (926)	4,398,387	5,092,044	4,663,062	693,657	13.6%	264,675	5.7%
Fringe Benefits Charged to Constr. (927)	(279,950)	(276,578)	(217,478)	3,371	1.2%	62,471	28.7%
Regulatory Commission (928)	51,457	54,250	47,638	2,793	5.1%	(3,819)	-8.0%
Miscellaneous General Expense (930)	291,676	430,505	325,582	138,829	32.2%	33,905	10.4%
Maintenance of General Plant (932)	303,898	484,821	256,666	180,922	37.3%	(47,232)	-18.4%
Maintenance of A/O Center (934)	380,972	305,334	300,846	(75,639)	-24.8%	(80,126)	-26.6%
Vacation, Holiday, Sick Leave (936)	238,205	251,845	257,137	13,641	5.4%	18,932	7.4%
Depreciation (933)	286,474	277,883	1,209,445	(8,591)	-3.1%	922,971	76.3%
Total Administrative and General	8,390,342	9,493,264	9,573,899	1,102,922	11.6%	1,183,557	12.4%
<i>% of Operating Revenue</i>	<i>17.4%</i>	<i>16.4%</i>	<i>17.1%</i>				
TOTAL OPERATING EXPENSES	\$ 44,826,888	\$ 56,894,889	\$ 56,129,884	12,068,001	21.2%	11,302,996	20.1%
<i>% of Operating Revenue</i>	<i>93.0%</i>	<i>98.0%</i>	<i>100.4%</i>				

Muscatine Power and Water - Electric Utility
Rates
July 2020

Current Month

		Results			Variance			
	<u>UOM</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Residential	\$/kWh	\$ 0.10999	\$ 0.10997	\$ 0.11347	0.00002	0.0%	(0.00348)	-3.1%
Commercial I	\$/kWh	0.10960	0.10937	0.11274	0.00023	0.2%	(0.00314)	-2.8%
Commercial II	\$/kWh	0.07877	0.07982	0.08298	(0.00105)	-1.3%	(0.00421)	-5.1%
Industrial I	\$/kWh	0.06466	0.06302	0.07047	0.00164	2.6%	(0.00581)	-8.2%
Industrial II	\$/kWh	0.05494	0.05432	0.06089	0.00062	1.1%	(0.00595)	-9.8%
City Enterprise Funds	\$/kWh	0.07349	0.07972	0.08232	(0.00623)	-7.8%	(0.00883)	-10.7%
Water & Communications Utilities	\$/kWh	0.06256	0.06081	0.06841	0.00175	2.9%	(0.00585)	-8.6%
Retail Sales	\$/kWh	0.07040	0.06928	0.07607	0.00112	1.6%	(0.00567)	-7.5%
Wholesale Sales	\$/kWh	0.03765	0.03578	0.03359	0.00187	5.2%	0.00406	12.1%
Steam Sales	\$/1,000 lbs	3.03051	3.03000	3.00024	0.00051	0.0%	0.03027	1.0%
Purchased Electricity	\$/kWh	0.03080	0.03224	0.02804	0.00144	4.5%	(0.00276)	-9.8%

Year To Date

		Results			Variance			
	<u>UOM</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Residential	\$/kWh	\$ 0.11653	\$ 0.11505	\$ 0.11894	0.00148	1.3%	(0.00241)	-2.0%
Commercial I	\$/kWh	0.11140	0.11065	0.11329	0.00075	0.7%	(0.00189)	-1.7%
Commercial II	\$/kWh	0.08287	0.08314	0.08720	(0.00027)	-0.3%	(0.00433)	-5.0%
Industrial I	\$/kWh	0.06831	0.06476	0.07132	0.00355	5.5%	(0.00301)	-4.2%
Industrial II	\$/kWh	0.05511	0.05470	0.05962	0.00041	0.7%	(0.00451)	-7.6%
City Enterprise Funds	\$/kWh	0.07593	0.08184	0.08107	(0.00591)	-7.2%	(0.00514)	-6.3%
Water & Communications Utilities	\$/kWh	0.06426	0.06349	0.07014	0.00077	1.2%	(0.00588)	-8.4%
Retail Sales	\$/kWh	0.06963	0.06877	0.07401	0.00086	1.3%	(0.00438)	-5.9%
Wholesale Sales	\$/kWh	0.02958	0.03143	0.03003	(0.00185)	-5.9%	(0.00045)	-1.5%
Steam Sales	\$/1,000 lbs	3.58045	3.59226	3.55141	(0.01181)	-0.3%	0.02904	0.8%
Purchased Electricity	\$/kWh	0.02360	0.02888	0.02709	0.00528	18.3%	0.00349	12.9%

Muscatine Power and Water - Electric Utility
Statistical Data
July 2020

Current Month

	2020	2019
Total Fuel Cost Per Million Btu	\$1.944	\$1.808
Coal Burn Cost Per Million Btu	\$1.878	\$1.739
Total Fuel Cost Per Net MWh Generated	\$23.60	\$22.40
Coal Burn Cost Per Net MWh Generated	\$22.58	\$21.13
Net Peak Monthly Demand-kW	135,850	136,780
Date of Peak	7/7	7/2
Hour of Peak	1700	1800

Year To Date

	2020	2019
Total Fuel Cost Per Million Btu	\$2.003	\$1.913
Coal Burn Cost Per Million Btu	\$1.832	\$1.794
Total Fuel Cost Per Net MWh Generated	\$24.39	\$22.07
Coal Burn Cost Per Net MWh Generated	\$21.35	\$20.19
Net Peak Monthly Demand-kW	135,850	138,590
Date of Peak	7/7	6/27
Hour of Peak	1700	1500

Record

Net Peak Monthly Demand-kW	145,010
Date of Peak	6/18/18
Hour of Peak	1800

Current Month

	2020	2019
Average Temperature at Davenport	75.7°	77.7°

Current Month

Services	2020	2019
Residential	9,975	9,905
Commercial I	1,339	1,353
Commercial II	149	148
Industrial I	12	12
Industrial II	2	2
City Enterprise Funds	27	24
Water & Communications Utility	36	36
Total	11,540	11,480

Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis - Excluding Wind
July 2020

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	88,210		93,765		48,198	
Wholesale Sales*	\$ 3,391,298	38.45	\$ 3,393,671	36.19	\$ 1,664,918	34.54
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	2,007,397	22.76	2,129,703	22.71	1,030,471	21.38
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	2	---	---	---	2	---
SO ₂ Allowances-CSAPR ^{fn2}	8	---	---	---	12	---
NO _x Allowances ^{fn3}	4,428	---	---	---	6,569	---
Other ^{fn4}	186,400	2.11	186,400	1.99	194,349	4.03
Total Variable Costs	\$ 2,198,235	24.92	\$ 2,316,103	24.70	\$ 1,231,403	25.55
Gross Margin	\$ 1,193,063	13.53	\$ 1,077,568	11.49	\$ 433,515	8.99

Percent Gross Margin

35.2%

31.8%

26.0%

*Wholesale analysis excludes wind. (see next page)

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	264,788		533,015		417,221	
Wholesale Sales*	\$ 8,485,662	32.05	\$ 17,207,136	32.28	\$ 12,953,494	31.05
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	5,788,980	21.86	11,751,006	22.05	8,565,230	20.53
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	55	---	445	---	156	---
SO ₂ Allowances-CSAPR ^{fn2}	326	---	445	---	487	---
NO _x Allowances ^{fn3}	11,001	0.04	1,197	---	30,183	0.07
Other ^{fn4}	1,304,803	4.93	1,304,803	2.45	1,361,887	3.26
Total Variable Costs	\$ 7,105,166	26.83	\$ 13,057,897	24.50	\$ 9,957,943	23.87
Gross Margin	\$ 1,380,497	5.21	\$ 4,149,240	7.78	\$ 2,995,551	7.18

Percent Gross Margin

16.3%

24.1%

23.1%

*Wholesale analysis excludes wind. (see next page)

Allowance costs are based on budgeted and market prices for allowances:

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
<i>fn1</i> SO ₂ ARP	\$0.40	\$1.00	\$0.50
YTD SO ₂ ARP	0.43	1.00	0.64
<i>fn2</i> SO ₂ CSAPR	2.00	1.00	3.50
YTD SO ₂ CSAPR	2.38	1.00	2.17
<i>fn3</i> NO _x annual	2.00	2.00	3.50
NO _x seasonal	75.00	80.00	147.50
YTD NO _x annual	2.41	2.00	2.75
YTD NO _x seasonal	70.93	80.00	159.63

fn4 Other includes variable generation O&M, railcar cost, and Title V permit fees. Costs included have been amortized evenly over the year.

Muscatine Power and Water - Electric Utility
Wind Sales Analysis
July 2020

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	2,766		2,714		2,734	
Wholesale Sales	\$ 33,826	12.23	\$ 58,571	21.58	\$ 46,073	16.85
Expense						
Purchased Electricity MWh	2,766		2,714		2,734	
Purchased Electricity	\$ 76,788	27.76	\$ 75,314	27.75	\$ 74,543	27.27
Gross Margin/(Loss)	\$ (42,962)	(15.53)	\$ (16,743)	(6.17)	\$ (28,470)	(10.41)
Percent Gross Margin	-127.0%		-28.6%		-61.8%	
RECs Sold	-		-		-	
REC Net Proceeds	\$0		\$0		\$0	
Wind Net Margin/(Loss)	\$ (42,962)		\$ (16,743)		\$ (28,470)	

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	29,124		29,897		27,963	
Wholesale Sales	\$ 209,370	7.19	\$ 483,716	16.18	\$ 413,809	14.80
Expense						
Purchased Electricity MWh	29,124		29,897		27,963	
Purchased Electricity	\$ 808,604	27.76	\$ 829,642	27.75	\$ 760,390	27.19
Gross Margin/(Loss)	\$ (599,234)	(20.57)	\$ (345,926)	(11.57)	\$ (346,581)	(12.39)
Percent Gross Margin	-286.2%		-71.5%		-83.8%	
RECs Sold	40,000		-		25,000	
REC Net Proceeds	\$30,000	---	\$0	---	\$18,750	0.75000
Wind Net Margin/(Loss)	\$ (569,234)		\$ (345,926)		\$ (327,831)	

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
RECs at end of Prior Period	77,988		53,161
RECs Added This Period	31,324		31,406
RECs Sold This Period	40,000		25,000
Number of RECs on hand	69,312		59,567
Market Value per REC	\$0.75		\$0.75
Value of RECs on Hand	\$51,984		\$44,675

Muscatine Power and Water

Water Utility

Financial Operating Statements & Balance Sheets

July 2020

**Muscatine Power and Water
Water Utility
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Muscatine Power and Water - Water Utility
Classification of Water Distribution
July 2020

Current Month

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	707,242	719,773	725,174	(12,531)	-1.7%	(17,932)	-2.5%
Power Plants	73,047	85,310	74,893	(12,263)	-14.4%	(1,846)	-2.5%
Residential	43,989	46,031	43,969	(2,042)	-4.4%	20	0.0%
Commercial	36,612	41,638	39,866	(5,026)	-12.1%	(3,254)	-8.2%
Total Metered Customers	860,890	892,752	883,902	(31,862)	-3.6%	(23,012)	-2.6%
Rated Customers - Estimate	4	-	11	4	NM	(7)	-66.7%
City Use & Line Loss	71,977	53,565	58,763	18,412	34.4%	13,214	22.5%
TOTAL WATER PUMPED	932,871	946,317	842,602	(13,447)	-1.4%	90,269	10.7%

Year To Date

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	4,704,438	4,816,827	4,751,664	(112,389)	-2.3%	(47,226)	-1.0%
Power Plants	374,267	468,786	408,655	(94,519)	-20.2%	(34,388)	-8.4%
Residential	252,164	258,404	241,239	(6,240)	-2.4%	10,925	4.5%
Commercial	189,916	214,398	202,857	(24,482)	-11.4%	(12,941)	-6.4%
Total Metered Customers	5,520,785	5,758,415	5,604,415	(237,630)	-4.1%	(83,630)	-1.5%
Rated Customers - Estimate	34	-	37	34	NM	(4)	-10.0%
City Use & Line Loss	464,451	345,505	249,784	118,946	34.4%	214,668	85.9%
TOTAL WATER PUMPED	5,985,270	6,103,920	5,854,236	(118,650)	-1.9%	131,034	2.2%

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
July 2020

Income Statement	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
<u>Sales of Water</u>							
Contract Customers	\$ 326,196	\$ 335,244	\$ 326,025	(9,048)	-2.7%	171	0.1%
Power Plants	35,772	39,746	36,261	(3,973)	-10.0%	(489)	-1.3%
Residential	200,599	203,006	193,855	(2,407)	-1.2%	6,743	3.5%
Commercial	65,132	71,288	66,070	(6,156)	-8.6%	(938)	-1.4%
Water Sales	627,698	649,283	622,211	(21,584)	-3.3%	5,487	0.9%
<u>Other Revenue</u>							
Penalty Revenue	1,455	1,200	1,114	255	21.3%	342	30.7%
Merchandise & Job Sales-Net	(439)	833	898	(1,272)	-152.7%	(1,337)	-148.9%
Miscellaneous Revenue	663	761	758	(99)	-13.0%	(96)	-12.6%
Total Other Revenue	1,679	2,794	2,770	(1,115)	-39.9%	(1,091)	-39.4%
Operating Revenue	629,378	652,077	624,981	(22,699)	-3.5%	4,397	0.7%
<u>Operating Expense</u>							
Operation	356,927	376,915	386,508	19,988	5.3%	29,581	7.7%
Maintenance	66,894	120,211	55,666	53,317	44.4%	(11,228)	-20.2%
Total Operating Expense	423,821	497,126	442,174	73,305	14.7%	18,353	4.2%
Operating Margin	205,556	154,951	182,807	50,605	32.7%	22,750	12.4%
Depreciation	65,452	70,042	80,091	4,590	6.6%	14,639	18.3%
Operating Income	140,105	84,909	102,716	55,196	65.0%	37,389	36.4%
<u>Nonoperating Income/(Expense)</u>							
Interest Income	720	4,870	10,023	(4,150)	-85.2%	(9,303)	-92.8%
Interest Expense	(38,608)	(38,608)	(39,142)	-	0.0%	534	1.4%
Net Nonoperating Income/(Expense)	(37,888)	(33,738)	(29,119)	(4,150)	-12.3%	(8,770)	-30.1%
Net Income/(Loss)	102,216	51,171	73,597	51,045	99.8%	28,619	38.9%
Beginning Net Position	18,217,711	18,017,619	17,472,365	200,092	1.1%	745,346	4.3%
Change in Net Position	102,216	51,171	73,597	51,045	99.8%	28,619	38.9%
ENDING NET POSITION	18,319,927	18,068,790	17,545,962	251,138	1.4%	773,965	4.4%

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - July 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Water							
Contract Customers	\$ 2,167,559	\$ 2,260,551	\$ 2,156,256	(92,992)	-4.1%	11,304	0.5%
Power Plants	209,310	235,778	228,999	(26,469)	-11.2%	(19,689)	-8.6%
Residential	1,285,894	1,308,734	1,228,649	(22,840)	-1.7%	57,245	4.7%
Commercial	377,005	415,564	378,586	(38,560)	-9.3%	(1,582)	-0.4%
Water Sales	4,039,768	4,220,628	3,992,489	(180,860)	-4.3%	47,278	1.2%
Other Revenue							
Penalty Revenue	3,621	7,000	6,207	(3,379)	-48.3%	(2,586)	-41.7%
Merchandise & Job Sales-Net	6,598	5,832	3,139	766	13.1%	3,459	110.2%
Miscellaneous Revenue	7,657	8,725	10,980	(1,069)	-12.2%	(3,323)	-30.3%
Total Other Revenue	17,875	21,558	20,326	(3,682)	-17.1%	(2,451)	-12.1%
Operating Revenue	4,057,643	4,242,186	4,012,815	(184,543)	-4.4%	44,828	1.1%
Operating Expense							
Operation	2,417,745	2,608,323	2,542,278	190,578	7.3%	124,533	4.9%
Maintenance	359,508	581,773	434,549	222,264	38.2%	75,041	17.3%
Total Operating Expense	2,777,254	3,190,096	2,976,828	412,842	12.9%	199,574	6.7%
Operating Margin	1,280,389	1,052,090	1,035,988	228,299	21.7%	244,402	23.6%
Depreciation	457,057	490,294	560,638	33,237	6.8%	103,580	18.5%
Operating Income	823,332	561,796	475,350	261,536	46.6%	347,982	73.2%
Nonoperating Income/(Expense)							
Interest Income	26,325	36,723	73,079	(10,398)	-28.3%	(46,754)	-64.0%
Interest Expense	(270,731)	(270,731)	(274,442)	(0)	0.0%	3,711	1.4%
Net Nonoperating Income/(Expense)	(244,406)	(234,008)	(201,363)	(10,398)	-4.4%	(43,044)	-21.4%
Net Income/(Loss)	578,926	327,789	273,987	251,138	76.6%	304,939	111.3%
Beginning Net Position	17,741,001	17,741,001	17,271,974	-	0.0%	469,027	2.7%
Change in Net Position	578,926	327,789	273,987	251,138	76.6%	304,939	111.3%
ENDING NET POSITION	18,319,927	18,068,790	17,545,962	251,138	1.4%	773,965	4.4%

Muscatine Power and Water - Water Utility
Statements of Net Position
July 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Unrestricted Assets			
Cash - interest bearing	\$ 3,151,998	\$ 3,250,808	\$ 1,129,355
Receivables:			
Consumer Accounts	787,764	760,509	809,818
Interest	29	10	77
Inventories	355,223	359,177	344,639
Prepaid Expenses	65,978	73,982	61,130
Total Unrestricted Current Assets	4,360,992	4,444,486	2,345,019
Restricted Assets			
Cash - interest bearing	1,982,532	1,903,217	4,481,949
Total Restricted Current Assets	1,982,532	1,903,217	4,481,949
Total Current Assets	6,343,524	6,347,703	6,826,967
Non-Current Assets:			
Unamortized debt issuance costs	46,665	46,964	50,280
Property and Equipment:			
at Cost	41,474,107	41,108,735	40,038,617
less Accumulated Depreciation	(12,384,163)	(12,318,712)	(12,076,982)
Net Property and Equipment	29,089,943	28,790,023	27,961,634
Deferred Outflows of Resources			
Pension	809,086	788,463	624,540
IPERS	158,097	158,097	237,547
OPEB	14,981	14,981	10,397
Total Deferred Outflows of Resources	982,164	961,541	872,484
TOTAL ASSETS	\$ 36,462,297	\$ 36,146,230	\$ 35,711,366

Muscatine Power and Water - Water Utility
Statements of Net Position
July 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
<u>Payable from Unrestricted Assets</u>			
Accounts Payable	\$ 438,941	\$ 264,448	\$ 314,621
Health & Dental Insurance Provision	33,003	33,003	40,380
Retained Percentage on Contracts	46,576	46,576	46,576
Consumer Advances for Construction	600	600	600
Accrued Payroll	38,388	41,034	48,179
Accrued Vacation	161,208	161,358	133,578
Accrued Property Taxes	3,673	3,390	3,574
Unearned Revenue	-	-	-
Miscellaneous Accrued Expenses	76,343	78,351	100,658
Total Payable from Unrestricted Assets	798,732	628,760	688,166
<u>Payable from Restricted Assets</u>			
State Revolving Loan - Current Portion	-	-	-
Water Revenue Bonds - Current Portion	390,000	390,000	380,000
Accrued Interest	93,158	46,579	94,615
Total Payable from Restricted Assets	483,158	436,579	474,615
Total Current Liabilities	1,281,891	1,065,339	1,162,780
Non-Current Liabilities:			
State Revolving Loan	-	-	35,000
Water Revenue Bond Series 2017	14,411,510	14,419,779	14,901,553
Health & Dental Insurance Provision	11,338	20,029	8,593
Post-Employment Health Benefit Provision	101,724	101,724	92,916
Net Pension Liability	1,889,929	1,875,670	1,435,739
Consumer Advances for Construction	218,923	218,923	197,650
Total Non-Current Liabilities	16,633,424	16,636,125	16,671,451
Deferred Inflows of Resources			
Pension	68,477	68,477	245,846
IPERS	143,750	143,750	73,410
OPEB	14,828	14,828	11,916
Total Deferred Inflows of Resources	227,055	227,055	331,172
Net Position:			
Net Investment in Capital Assets	14,068,911	13,760,721	12,446,831
Restricted	1,889,374	1,856,637	4,387,334
Unrestricted	2,361,642	2,600,353	711,797
Total Net Position	18,319,927	18,217,711	17,545,962
TOTAL LIABILITIES AND NET POSITION	\$ 36,462,297	\$ 36,146,230	\$ 35,711,366

Muscatine Power and Water - Water Utility
Statements of Cash Flows
July 2020

	<u>Month</u>	<u>Year To Date</u>
Cash Flows from Operating Activities		
Operating Margin	\$ 205,556	\$ 1,280,389
Change in deferred outflows of resources	(20,623)	(82,492)
Change in deferred inflows of resources	-	-
Changes in assets and liabilities:		
Consumer accounts receivable	(27,255)	(11,830)
Inventories	3,954	(24,673)
Prepaid and deferred expenses	8,004	3,770
Accounts payable	174,494	194,542
Net pension liability	14,260	131,440
Health & dental insurance provision	(8,691)	11,338
Other post-employment benefit provision	-	-
Retained percentage	-	-
Accrued payroll	(2,646)	(908)
Accrued vacation	(149)	26,613
Accrued property taxes	283	317
Unearned revenue	-	(1,700)
Miscellaneous accrued expenses	(2,009)	(13,493)
Net cash flows from operating activities	345,178	1,513,313
Cash flows from Capital and Financing activities:		
State revolving loan fund principal & interest payment	-	(35,000)
Water revenue bond interest & principal payments	(0)	(280,088)
Capital expenditures, net of gain/loss on sale of assets	(365,372)	(1,087,872)
Net cash flows from Capital & Financing Activities	(365,372)	(1,402,959)
Cash flows from investing activities:		-
Interest received on investments	701	26,939
Net cash flows from investing activities	701	26,939
		-
NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS	(19,494)	137,293
		-
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	5,154,024	4,997,238
		-
CASH AND INVESTMENTS AT END OF PERIOD	\$ 5,134,531	\$ 5,134,531

Muscatine Power and Water - Water Utility
Summary of Expenses
July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 3,093	\$ 3,204	\$ 3,477	\$ 111	3.5%	\$ 384	11.0%
Operation Labor and Expenses (601)	830	832	594	2	0.2%	(236)	-39.7%
Miscellaneous Expense (603)	840	1,020	2,341	180	17.6%	1,501	64.1%
Maintenance of Wells (614)	-	40,000	-	40,000	100.0%	-	NM
Maintenance of Supply Mains (616)	-	392	-	392	100.0%	-	NM
Depreciation (618)	8,180	7,801	10,498	(379)	-4.9%	2,318	22.1%
Total Source of Supply Expense	12,943	53,249	16,910	40,306	75.7%	3,967	23.5%
% of Operating Revenue	2.1%	8.2%	2.7%				
Pumping							
Operation Supervision (620)	2,916	3,532	3,308	615	17.4%	391	11.8%
Purchased Electricity (623)	90,624	86,401	97,376	(4,223)	-4.9%	6,752	6.9%
Pumping Labor and Expenses (624)	2,498	5,166	2,114	2,669	51.7%	(383)	-18.1%
Miscellaneous Expense (626)	407	283	350	(124)	-43.6%	(56)	-16.1%
Maintenance of Structures (631)	-	452	-	452	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	3,004	34,379	5,133	31,375	91.3%	2,130	41.5%
Depreciation (634)	6,003	5,098	6,497	(905)	-17.8%	494	7.6%
Total Pumping Expense	105,452	135,311	114,779	29,860	22.1%	9,327	8.1%
% of Operating Revenue	16.8%	20.8%	18.4%				
Water Treatment							
Operation Supervision (640)	3,547	3,438	4,139	(110)	-3.2%	591	14.3%
Chemicals (641)	19,148	20,794	24,638	1,646	7.9%	5,490	22.3%
Operation Labor and Expenses (642)	19,484	16,146	16,332	(3,338)	-20.7%	(3,152)	-19.3%
Miscellaneous Expense (643)	2,203	1,139	1,162	(1,064)	-93.5%	(1,042)	-89.7%
Maintenance of Structures (651)	985	1,080	595	95	8.8%	(390)	-65.4%
Maintenance of Purification Equip. (652)	4,289	2,610	2,905	(1,679)	-64.3%	(1,384)	-47.6%
Depreciation (654)	4,552	1,260	3,389	(3,292)	-261.2%	(1,164)	-34.3%
Total Water Treatment Expense	54,210	46,467	53,159	(7,742)	-16.7%	(1,051)	-2.0%
% of Operating Revenue	8.6%	7.1%	8.5%				
Distribution							
Operation Supervision (660)	3,437	3,653	3,557	217	5.9%	120	3.4%
Storage Facilities Expense (661)	6,098	6,038	7,765	(61)	-1.0%	1,666	21.5%
Trans. & Distr. Lines Expense (662)	2,425	3,175	1,693	749	23.6%	(733)	-43.3%
Meter Expense (663)	10,222	12,306	9,431	2,085	16.9%	(790)	-8.4%
Consumer Installation Expense (664)	5,892	8,811	8,552	2,919	33.1%	2,660	31.1%
Miscellaneous Expense (665)	12,183	17,008	12,998	4,825	28.4%	815	6.3%
Vehicle Expense (667)	6,490	7,393	3,605	903	12.2%	(2,886)	-80.1%
Maintenance:							
Supervision (670)	4,384	5,194	5,149	810	15.6%	765	14.8%
Structures (671)	-	237	86	237	100.0%	86	100.0%
Reservoirs and Standpipes (672)	(113)	2,218	18,222	2,331	105.1%	18,335	100.6%
Mains (673)	38,460	16,036	8,030	(22,424)	-139.8%	(30,430)	-379.0%
Valves (674)	8,251	4,822	2,930	(3,428)	-71.1%	(5,321)	-181.6%
Meters (676)	1,193	3,003	2,051	1,809	60.3%	857	41.8%
Hydrants (677)	91	4,750	1,495	4,659	98.1%	1,404	93.9%
Miscellaneous Plant (678)	3,238	174	5,601	(3,064)	-1758.3%	2,363	42.2%
Vacation, Holiday, Sick Leave (679)	14,792	20,069	8,235	5,277	26.3%	(6,557)	-79.6%
Depreciation (680)	41,828	30,871	43,665	(10,957)	-35.5%	1,837	4.2%
Total Distribution Expense	158,871	145,757	143,063	(13,114)	-9.0%	(15,808)	-11.0%
% of Operating Revenue	25.2%	22.4%	22.9%				

Muscatine Power and Water - Water Utility
Summary of Expenses
July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Information Expense (909)	1,458	1,803	2,347	344	19.1%	888	37.9%
% of Operating Revenue	0.2%	0.3%	0.4%				
<u>Consumer Accounts</u>							
Meter Reading Expense (902)	5,221	3,351	5,325	(1,870)	-55.8%	104	2.0%
Consumer Records and Collection (901/903)	19,293	20,420	21,051	1,128	5.5%	1,759	8.4%
Uncollectible Accounts Expense (904)	796	796	638	-	0.0%	(159)	-24.9%
Vacation, Holiday, Sick Leave (906)	2,089	3,044	1,227	954	31.4%	(862)	-70.2%
Total Consumer Accounts Expense	27,399	27,611	28,241	212	0.8%	842	3.0%
% of Operating Revenue	4.4%	4.2%	4.5%				
<u>Administrative and General</u>							
Administrative and General Salaries (920)	28,338	25,266	21,836	(3,072)	-12.2%	(6,502)	-29.8%
Office Supplies and Expenses (921)	2,190	1,970	2,505	(220)	-11.2%	315	12.6%
Outside Services Employed (923)	7,256	1,709	950	(5,546)	-324.5%	(6,306)	-664.0%
Property Insurance (924)	3,470	3,347	2,748	(123)	-3.7%	(721)	-26.2%
Casualty Ins, Injuries & Damages (925)	5,931	4,896	27,533	(1,035)	-21.1%	21,602	78.5%
Employee Pensions and Benefits (926)	60,509	80,380	78,629	19,871	24.7%	18,120	23.0%
Fringe Benefits Charged to Constr. (927)	(9,173)	(13,896)	(8,672)	(4,724)	34.0%	500	-5.8%
Miscellaneous General Expense (930)	9,457	11,917	8,203	2,460	20.6%	(1,254)	-15.3%
Rents (931)	6,458	6,458	6,270	-	0.0%	(188)	-3.0%
Maintenance of General Plant (932)	3,112	4,864	3,469	1,752	36.0%	357	10.3%
Vacation, Holiday, Sick Leave (936)	6,504	5,046	4,253	(1,457)	-28.9%	(2,251)	-52.9%
Depreciation (933)	4,888	25,011	16,042	20,123	80.5%	11,154	69.5%
Total Administrative and General	128,940	156,968	163,766	28,029	17.9%	34,826	21.3%
% of Operating Revenue	20.5%	24.1%	26.2%				
TOTAL OPERATING EXPENSES	\$ 489,273	\$ 567,168	\$ 522,265	\$ 77,895	13.7%	\$ 32,992	6.3%
% of Operating Revenue	77.7%	87.0%	83.6%				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 23,647	\$ 21,714	\$ 25,392	\$ (1,933)	-8.9%	\$ 1,745	6.9%
Operation Labor and Expenses (601)	9,247	7,281	4,992	(1,966)	-27.0%	(4,255)	-85.2%
Miscellaneous Expense (603)	4,472	5,310	4,461	838	15.8%	(11)	-0.3%
Maintenance of Wells (614)	-	110,000	36,750	110,000	100.0%	36,750	100.0%
Maintenance of Supply Mains (616)	-	2,483	2,164	2,483	100.0%	2,164	100.0%
Depreciation (618)	57,262	54,609	73,485	(2,653)	-4.9%	16,223	22.1%
Total Source of Supply Expense	94,628	201,398	147,244	106,769	53.0%	52,616	35.7%
% of Operating Revenue	2.3%	4.7%	3.7%				
Pumping							
Operation Supervision (620)	22,282	24,191	24,191	1,909	7.9%	1,909	7.9%
Purchased Electricity (623)	573,822	558,241	625,203	(15,582)	-2.8%	51,380	8.2%
Pumping Labor and Expenses (624)	21,322	35,595	16,088	14,273	40.1%	(5,234)	-32.5%
Miscellaneous Expense (626)	4,131	1,983	2,602	(2,148)	-108.3%	(1,530)	-58.8%
Maintenance of Structures (631)	-	2,328	-	2,328	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	21,098	131,992	65,844	110,894	84.0%	44,747	68.0%
Depreciation (634)	42,023	35,688	45,481	(6,335)	-17.8%	3,457	7.6%
Total Pumping Expense	684,678	790,018	779,408	105,340	13.3%	94,730	12.2%
% of Operating Revenue	16.9%	18.6%	19.4%				
Water Treatment							
Operation Supervision (640)	28,113	23,466	26,638	(4,648)	-19.8%	(1,475)	-5.5%
Chemicals (641)	127,090	142,367	131,557	15,277	10.7%	4,467	3.4%
Operation Labor and Expenses (642)	135,386	118,211	145,809	(17,175)	-14.5%	10,423	7.1%
Miscellaneous Expense (643)	11,349	14,016	13,836	2,667	19.0%	2,488	18.0%
Maintenance of Structures (651)	6,484	14,631	17,986	8,147	55.7%	11,503	64.0%
Maintenance of Purification Equip. (652)	23,573	15,584	19,803	(7,990)	-51.3%	(3,770)	-19.0%
Depreciation (654)	31,866	8,822	23,720	(23,044)	-261.2%	(8,146)	-34.3%
Total Water Treatment Expense	363,861	337,096	379,350	(26,765)	-7.9%	15,489	4.1%
% of Operating Revenue	9.0%	7.9%	9.5%				
Distribution							
Operation Supervision (660)	26,090	24,814	23,543	(1,276)	-5.1%	(2,546)	-10.8%
Storage Facilities Expense (661)	44,861	39,638	45,708	(5,223)	-13.2%	846	1.9%
Trans. & Distr. Lines Expense (662)	67,878	34,011	34,413	(33,867)	-99.6%	(33,465)	-97.2%
Meter Expense (663)	70,801	86,231	71,532	15,430	17.9%	731	1.0%
Consumer Installation Expense (664)	37,907	50,614	32,576	12,707	25.1%	(5,331)	-16.4%
Miscellaneous Expense (665)	88,778	136,798	97,466	48,019	35.1%	8,688	8.9%
Vehicle Expense (667)	31,741	51,916	67,446	20,175	38.9%	35,705	52.9%
Maintenance:							
Supervision (670)	33,975	35,384	33,044	1,409	4.0%	(931)	-2.8%
Structures (671)	1,163	1,656	181	493	29.8%	(982)	-541.8%
Reservoirs and Standpipes (672)	8,356	11,528	18,775	3,172	27.5%	10,420	55.5%
Mains (673)	155,036	123,768	125,862	(31,269)	-25.3%	(29,174)	-23.2%
Valves (674)	53,140	33,385	33,457	(19,755)	-59.2%	(19,683)	-58.8%
Meters (676)	6,847	23,384	25,249	16,537	70.7%	18,403	72.9%
Hydrants (677)	8,237	18,712	7,534	10,475	56.0%	(703)	-9.3%
Miscellaneous Plant (678)	14,295	1,220	22,228	(13,076)	-1071.9%	7,933	35.7%
Vacation, Holiday, Sick Leave (679)	75,464	120,828	85,901	45,364	37.5%	10,437	12.2%
Depreciation (680)	292,610	216,095	305,658	(76,515)	-35.4%	13,048	4.3%
Total Distribution Expense	1,017,180	1,009,981	1,030,574	(7,199)	-0.7%	13,394	1.3%
% of Operating Revenue	25.1%	23.8%	25.7%				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - July 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Information Expense (909)	3,869	11,515	10,097	7,646	66.4%	6,227	61.7%
% of Operating Revenue	0.1%	0.3%	0.3%				
Consumer Accounts							
Meter Reading Expense (902)	35,770	25,521	34,558	(10,250)	-40.2%	(1,213)	-3.5%
Consumer Records and Collection (901/903)	131,401	139,986	126,176	8,585	6.1%	(5,225)	-4.1%
Uncollectible Accounts Expense (904)	5,575	5,575	4,463	-	0.0%	(1,112)	-24.9%
Vacation, Holiday, Sick Leave (906)	13,460	17,894	11,160	4,434	24.8%	(2,301)	-20.6%
Total Consumer Accounts Expense	186,207	188,976	176,356	2,769	1.5%	(9,851)	-5.6%
% of Operating Revenue	4.6%	4.5%	4.4%				
Administrative and General							
Administrative and General Salaries (920)	175,300	171,127	146,784	(4,174)	-2.4%	(28,516)	-19.4%
Office Supplies and Expenses (921)	16,861	14,601	15,517	(2,261)	-15.5%	(1,345)	-8.7%
Outside Services Employed (923)	28,901	29,318	24,266	417	1.4%	(4,635)	-19.1%
Property Insurance (924)	22,123	22,116	16,873	(7)	0.0%	(5,250)	-31.1%
Casualty Ins, Injuries & Damages (925)	30,400	33,572	59,229	3,172	9.4%	28,828	48.7%
Employee Pensions and Benefits (926)	451,646	563,511	506,193	111,865	19.9%	54,547	10.8%
Fringe Benefits Charged to Constr. (927)	(50,060)	(78,699)	(36,528)	(28,639)	36.4%	13,533	-37.0%
Miscellaneous General Expense (930)	65,449	80,044	68,909	14,595	18.2%	3,460	5.0%
Rents (931)	45,207	45,207	43,890	-	0.0%	(1,317)	-3.0%
Maintenance of General Plant (932)	27,304	55,721	25,670	28,416	51.0%	(1,634)	-6.4%
Vacation, Holiday, Sick Leave (936)	37,461	29,811	31,339	(7,650)	-25.7%	(6,122)	-19.5%
Depreciation (933)	33,296	175,079	112,295	141,783	81.0%	78,999	70.3%
Total Administrative and General	883,888	1,141,407	1,014,436	257,519	22.6%	130,548	12.9%
% of Operating Revenue	21.8%	26.9%	25.3%				
TOTAL OPERATING EXPENSES	\$ 3,234,311	\$ 3,680,390	\$ 3,537,465	\$ 446,079	12.1%	\$ 303,154	8.6%
% of Operating Revenue	79.7%	86.8%	88.2%				

**Muscatine Power and Water - Water Utility
Statistical Data
July 2020**

Current Month

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6729	\$ 0.7291	\$ 0.7384	\$ 0.7039	
Cost Per 1,000 Gallons	0.4543	0.4923	0.5248	0.5003	
Margin	\$ 0.2185	\$ 0.2368	\$ 0.2137	\$ 0.2037	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	32,472		32,291		
Date of Maximum	7/7/2020		7/25/2019		
All-time Peak - August 2003	38,500		38,500		

Price			
<u>Sales of Water</u>	<u>MTD Actual</u> <u>Avg Price</u>	<u>MTD Budget</u> <u>Avg Price</u>	<u>MTD Prior Year</u> <u>Avg Price</u>
Contract Customers	\$0.4612	\$0.4658	\$0.4496
Power Plants	\$0.4897	\$0.4659	\$0.4842
Residential	\$4.5602	\$4.4102	\$4.4089
Commercial	\$1.7790	\$1.7121	\$1.6573
Water Sales	\$0.7291	\$0.7273	\$0.7039

Year To Date

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6750	\$ 0.7317	\$ 0.6820	\$ 0.7124	
Cost Per 1,000 Gallons	0.4640	0.5031	0.5085	0.5312	
Margin	\$ 0.2109	\$ 0.2287	\$ 0.1735	\$ 0.1812	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	33,969		32,291		
Date of Maximum	2/4/2020		7/25/2019		
All-time Peak - August 2003	38,500		38,500		

Services		
	<u>2020</u>	<u>2019</u>
Contract Customers	2	2
Power Plants	2	2
Residential	8,818	8,815
Commercial	1,079	1,079
Total Services	9,901	9,898

Price			
<u>Sales of Water</u>	<u>YTD Actual</u> <u>Avg Price</u>	<u>YTD Budget</u> <u>Avg Price</u>	<u>YTD Prior Year</u> <u>Avg Price</u>
Contract Customers	\$0.4607	\$0.4693	\$0.4538
Power Plants	\$0.5593	\$0.5030	\$0.5604
Residential	\$5.0994	\$5.0647	\$5.0931
Commercial	\$1.9851	\$1.9383	\$1.8663
Water Sales	\$0.7317	\$0.7329	\$0.7124

Muscatine Power and Water

Consolidated

Financial Operating Statements & Balance Sheets

July 2020

**Muscatine Power and Water
Consolidated
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Muscatine Power and Water - Consolidated
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - July 2020

Income Statement	Actual			Budget			Prior Year			Total			Variance			
	Electric	Water	Comm	Electric	Water	Comm	Electric	Water	Comm	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenues																
Retail Sales	\$ 5,286,318	\$ 591,926	\$ 1,273,596	\$ 5,248,467	\$ 609,537	\$ 1,239,625	\$ 5,803,023	\$ 585,950	\$ 1,205,367	\$ 7,151,840	\$ 7,097,629	\$ 7,594,340	\$ 54,211	0.8%	\$ (442,500)	-5.8%
Wholesale Sales	3,425,124	---	---	3,452,242	---	---	1,710,991	---	---	3,425,124	3,452,242	1,710,991	(27,118)	-0.8%	1,714,133	100.2%
Steam Sales	762,541	---	---	789,012	---	---	788,374	---	---	762,541	789,012	788,374	(26,471)	-3.4%	(25,833)	-3.3%
Other	95,433	1,679	9,520	80,938	2,794	10,808	96,427	2,770	9,847	106,632	94,540	109,045	12,092	12.8%	(2,413)	-2.2%
Inter-Utility Revenue	100,582	35,772	0	95,319	39,746	0	108,510	36,261	0	0	0	0	-	NM	-	NM
Total Operating Revenue	9,669,997	629,378	1,283,116	9,665,978	652,077	1,250,433	8,507,325	624,981	1,215,214	11,446,137	11,433,423	10,202,749	12,714	0.1%	1,243,388	12.2%
Operating Expense																
Purchased Electricity	2,578,449	---	---	2,682,859	---	---	2,356,068	---	---	2,477,867	2,587,540	2,247,558	109,672	4.2%	(230,309)	-10.2%
Production Fuel	2,614,373	---	---	2,745,589	---	---	1,588,679	---	---	2,614,373	2,745,589	1,588,679	131,216	4.8%	(1,025,694)	-64.6%
Emissions Allowance	457	---	---	9,591	---	---	438	---	---	457	9,591	438	9,135	95.2%	(18)	-4.2%
Programming	---	---	397,592	---	---	390,140	---	---	356,560	397,592	390,140	356,560	(7,451)	-1.9%	(41,032)	-11.5%
Operation	2,400,562	356,927	477,423	2,457,412	376,915	452,674	2,599,599	386,508	500,810	3,199,140	3,247,256	3,450,656	48,115	1.5%	251,515	7.3%
Maintenance	904,152	66,894	137,563	792,517	120,211	120,099	710,670	55,666	115,178	1,108,610	1,032,828	881,514	(75,782)	-7.3%	(227,095)	-25.8%
Total Operating Expense	8,497,993	423,821	1,012,578	8,687,969	497,126	962,914	7,255,455	442,174	972,547	9,798,038	10,012,944	8,525,406	214,905	2.1%	(1,272,633)	-14.9%
Operating Margin	1,172,004	205,556	270,538	978,009	154,951	287,519	1,251,870	182,807	242,667	1,648,099	1,420,479	1,677,344	227,619	16.0%	(29,245)	-1.7%
Depreciation	249,042	65,452	228,863	311,902	70,042	103,637	1,027,147	80,091	99,966	543,357	485,581	1,207,204	(57,776)	-11.9%	663,847	55.0%
Operating Income/(Loss)	922,962	140,105	41,675	666,108	84,909	183,882	224,723	102,716	142,701	1,104,742	934,899	470,140	169,843	18.2%	634,602	135.0%
Nonoperating Income/(Expense)																
Interest Income	39,587	720	890	108,333	4,870	7,398	71,771	10,023	2,861	38,033	117,437	81,289	(79,404)	-67.6%	(43,256)	-53.2%
Interest Expense	(1,784)	(38,608)	(15,908)	(1,720)	(38,608)	(16,083)	(1,992)	(39,142)	(20,964)	(53,137)	(53,248)	(58,732)	111	0.2%	5,595	9.5%
Gain/(Loss) on Sale of Assets	(820)	---	---	---	---	---	---	---	---	(820)	---	---	(820)	NM	(820)	NM
Net Nonoperating Income/(Expense)	36,983	(37,888)	(15,019)	106,613	(33,738)	(8,686)	69,779	(29,119)	(18,103)	(15,924)	64,190	22,557	(80,114)	-124.8%	(38,481)	-170.6%
Net Income/(Loss) Before Cap Contrib	959,945	102,216	26,657	772,721	51,171	175,196	294,501	73,597	124,598	1,088,818	999,088	492,696	89,730	9.0%	596,121	121.0%
Capital Contributions	1,760	---	---	---	---	1,550	---	---	1,215	1,760	1,550	1,215	210	13.5%	545	44.9%
Net Income	\$961,705	\$102,216	\$26,657	\$772,721	\$51,171	\$176,746	\$294,501	\$73,597	\$125,813	\$1,090,578	\$1,000,638	\$493,911	\$89,940	9.0%	\$596,666	120.8%
Beginning Net Position	118,569,018	18,217,711	11,962,926	116,803,632	18,017,619	12,715,374	106,972,533	17,472,365	10,983,942	148,749,655	147,536,624	135,428,840	1,213,031	0.8%	13,320,815	9.8%
Change in Net Position	961,705	102,216	26,657	772,721	51,171	176,746	294,501	73,597	125,813	1,090,578	1,000,638	493,911	89,940	9.0%	596,666	202.6%
ENDING NET POSITION	\$ 119,530,723	\$ 18,319,927	\$ 11,989,583	\$ 117,576,353	\$ 18,068,790	\$ 12,892,120	\$ 107,267,035	\$ 17,545,962	\$ 11,109,755	\$ 149,840,233	\$ 148,537,262	\$ 135,922,752	\$ 1,302,971	0.9%	\$ 13,917,481	10.2%

Muscatine Power and Water - Consolidated
Statements of Revenues, Expenses, and Changes in Net Position
Year to Date - July 2020

Income Statement	Actual			Budget			Prior Year			Total			Variance			
	Electric	Water	Comm.	Electric	Water	Comm.	Electric	Water	Comm.	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenues																
Retail Sales	\$ 33,346,762	\$ 3,830,458	\$ 8,625,747	\$ 33,755,922	\$ 3,984,850	\$ 8,626,779	\$ 35,881,155	\$ 3,763,491	\$ 8,336,123	\$ 45,802,967	\$ 46,367,551	\$ 47,980,768	\$ (564,584)	-1.2%	\$ (2,177,801)	-4.5%
Wholesale Sales	8,695,032	---	---	17,690,852	---	---	13,367,303	---	---	8,695,032	17,690,852	13,367,303	(8,995,820)	-50.9%	(4,672,271)	-35.0%
Steam Sales	5,009,401	---	---	5,461,669	---	---	5,366,121	---	---	5,009,401	5,461,669	5,366,121	(452,268)	-8.3%	(356,720)	-6.6%
Other	477,964	17,875	70,814	518,795	21,558	75,656	560,831	20,326	70,701	566,654	616,009	651,858	(49,356)	-8.0%	(85,204)	-13.1%
Inter-Utility Revenue	650,159	209,310	0	623,163	235,778	0	705,825	228,999	0	0	0	0	-	NM	-	NM
Total Operating Revenue	48,179,318	4,057,643	8,696,561	58,050,401	4,242,186	8,702,436	55,881,234	4,012,815	8,406,824	60,074,054	70,136,081	67,366,050	(10,062,028)	-14.3%	(7,291,997)	-10.8%
Operating Expense																
Purchased Electricity	12,773,924	---	---	15,941,845	---	---	14,752,898	---	---	12,123,765	15,318,682	14,047,073	3,194,917	20.9%	1,923,308	13.7%
Production Fuel	9,393,565	---	---	15,409,483	---	---	12,504,948	---	---	9,393,565	15,409,483	12,504,948	6,015,918	39.0%	3,111,383	24.9%
Emissions Allowance	3,825	---	---	20,962	---	---	3,797	---	---	3,825	20,962	3,797	17,138	81.8%	(27)	-0.7%
Programming	---	---	2,583,138	---	---	2,744,585	---	---	2,531,938	2,583,138	2,744,585	2,531,938	161,448	5.9%	(51,199)	-2.0%
Operation	15,266,538	2,417,745	3,339,146	17,260,765	2,608,323	3,162,972	15,492,889	2,542,278	3,026,658	20,814,120	22,796,281	20,832,827	1,982,162	8.7%	18,707	0.1%
Maintenance	5,671,439	359,508	778,685	6,078,521	581,773	871,688	6,185,323	434,549	738,221	6,809,633	7,531,981	7,358,093	722,349	9.6%	548,461	7.5%
Total Operating Expense	43,109,291	2,777,254	6,700,969	54,711,576	3,190,096	6,779,245	48,939,855	2,976,828	6,296,818	51,728,045	63,821,975	57,278,677	12,093,931	18.9%	5,550,632	9.7%
Operating Margin	5,070,027	1,280,389	1,995,593	3,338,825	1,052,090	1,923,190	6,941,380	1,035,988	2,110,006	8,346,009	6,314,106	10,087,373	2,031,903	32.2%	(1,741,364)	-17.3%
Depreciation	1,717,597	457,057	1,672,509	2,183,313	490,294	725,459	7,190,030	560,638	699,762	3,847,163	3,399,066	8,450,429	(448,097)	-13.2%	4,603,266	54.5%
Operating Income/(Loss)	3,352,430	823,332	323,084	1,155,512	561,796	1,197,731	(248,650)	475,350	1,410,244	4,498,846	2,915,040	1,636,944	1,583,806	54.3%	2,861,902	174.8%
Nonoperating Income/(Expense)																
Interest Income	538,110	26,325	27,509	758,333	36,723	66,049	866,737	73,079	140,892	569,798	838,959	1,057,145	(269,161)	-32.1%	(487,347)	-46.1%
Interest Expense	(11,506)	(270,731)	(122,371)	(12,040)	(270,731)	(120,431)	(13,134)	(274,442)	(157,443)	(382,462)	(381,057)	(421,455)	(1,405)	-0.4%	38,993	9.3%
Gain/(Loss) on Sale of Assets	(45,001)	---	23,695	---	---	---	---	---	1,636	(21,305)	---	---	(21,305)	NM	(22,942)	-1402.1%
Net Nonoperating Income/(Expense)	481,603	(244,406)	(71,167)	746,293	(234,008)	(54,383)	853,603	(201,363)	(14,914)	166,031	457,902	637,326	(291,872)	-63.7%	(471,296)	-73.9%
Net Income/(Loss) Before Capital Contributions	3,834,033	578,926	251,917	1,901,806	327,789	1,143,349	604,953	273,987	1,395,330	4,664,876	3,372,943	2,274,270	1,291,934	38.3%	2,390,606	105.1%
Capital Contributions	22,143	---	(249)	---	---	10,857	3,300	---	11,545	21,894	10,857	14,845	11,037	101.7%	7,049	47.5%
Net Income	\$3,856,176	\$578,926	\$251,669	\$1,901,806	\$327,789	\$1,154,206	\$608,253	\$273,987	\$1,406,875	\$4,686,771	\$3,383,800	\$2,289,115	1,302,971	38.5%	2,397,656	104.7%
Beginning Net Position	115,674,547	17,741,001	11,737,914	115,674,547	17,741,001	11,737,914	106,658,781	17,271,974	9,702,881	145,153,462	145,153,462	133,633,637	-	0.0%	11,519,825	8.6%
Change in Net Position	3,856,176	578,926	251,669	1,901,806	327,789	1,154,206	608,253	273,987	1,406,875	4,686,771	3,383,800	2,289,115	1,302,971	38.5%	2,397,656	394.2%
ENDING NET POSITION	\$119,530,723	\$18,319,927	\$11,989,583	\$117,576,353	\$18,068,790	\$12,892,120	\$107,267,035	\$17,545,962	\$11,109,755	\$149,840,233	\$148,537,262	\$135,922,752	\$ 1,302,971	0.9%	\$ 13,917,481	10.2%

Muscatine Power and Water - Consolidated
Statement of Net Position
July 2020

ASSETS	Actual				Prior Month				2019			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Current Assets:												
Unrestricted Assets												
Cash - interest bearing	\$ 7,654,702	\$ 3,151,998	\$ 1,995,423	\$ 12,802,124	\$ 9,088,931	\$ 3,250,808	\$ 2,060,653	\$ 14,400,392	\$ 20,069,705	\$ 1,129,355	\$ 1,332,466	\$ 22,531,525
Investments	49,910,295		3,538,315	53,448,610	49,654,062		3,537,588	53,191,650	44,654,279		7,948,364	52,602,643
Receivables:												
Consumer Accounts	6,443,299	787,764	1,359,540	8,590,603	5,861,201	760,509	1,385,328	8,007,039	7,431,885	809,818	1,674,659	9,916,362
Refined Coal	3,940,071	-	-	3,940,071	1,750,027	-	-	1,750,027	2,635,188	-	-	2,635,188
Wholesale	675,638	-	-	675,638	208,647	-	-	208,647	6,630	-	-	6,630
Steam Sales	762,808	-	-	762,808	138,837	-	-	138,837	788,649	-	-	788,649
Interest	224,746	29	647	225,422	460,952	10	767	461,729	328,632	77	19,624	348,333
Inventories	5,576,315	355,223	224,191	6,155,729	5,590,701	359,177	227,199	6,177,077	5,482,837	344,639	204,053	6,031,529
Fuel	16,308,172	-	-	16,308,172	18,020,889	-	-	18,020,889	4,401,239	-	-	4,401,239
Prepaid Expenses	1,311,415	65,978	299,228	1,676,621	1,440,623	73,982	340,860	1,855,465	1,191,016	61,130	224,687	1,476,833
Total Unrestricted Current Assets	92,807,462	4,360,992	7,417,343	104,585,797	92,214,869	4,444,486	7,552,395	104,211,750	86,990,061	2,345,019	11,403,852	100,738,932
Restricted Assets												
Cash - interest bearing		1,982,532	-	1,982,532		1,903,217	-	1,903,217		4,481,949	-	4,481,949
Total Restricted Current Asset	-	1,982,532	-	1,982,532	-	1,903,217	-	1,903,217	-	4,481,949	-	4,481,949
Total Current Assets	92,807,462	6,343,524	7,417,343	106,568,330	92,214,869	6,347,703	7,552,395	106,114,967	86,990,061	6,826,967	11,403,852	105,220,881
Non-Current Assets:												
Unamortized debt issuance costs	-	46,665	-	46,665		46,964	-	46,964	-	50,280	-	50,280
Property and Equipment:												
at Cost	436,163,942	41,474,107	46,198,143	523,836,191	435,078,024	41,108,735	45,857,584	522,044,343	432,974,716	40,038,617	46,871,618	519,884,951
less Accumulated Depreciation	(366,806,148)	(12,384,163)	(25,512,396)	(404,702,707)	(366,557,105)	(12,318,712)	(25,283,533)	(404,159,350)	(372,686,103)	(12,076,982)	(28,880,900)	(413,643,986)
Net Property and Equipment	69,357,794	29,089,943	20,685,747	119,133,484	68,520,919	28,790,023	20,574,051	117,884,992	60,288,613	27,961,634	17,990,718	106,240,965
Other Assets:												
Note Receivable - Communications Utility	7,592,724	-	-	-	7,592,724	-	-	-	8,078,994	-	-	-
Note Receivable - Water Utility	-	-	-	-	-	-	-	-	-	-	-	-
Joint Venture Rights	100,707	-	-	100,707	105,454	-	-	105,454	86,186	-	-	86,186
Total Other Assets	7,693,431	-	-	100,707	7,698,178	-	-	105,454	8,165,180	-	-	86,186
Deferred Outflows of Resources												
Pension	10,159,064	809,086	1,903,808	12,871,958	9,882,528	788,463	1,856,243	12,527,234	8,562,144	624,540	1,365,211	10,551,894
OPEB	100,409	158,097	21,328	279,834	100,409	158,097	21,328	279,834	79,020	237,547	14,555	331,122
IPERS	1,995	14,981	5,517	22,493	1,995	14,981	5,517	22,493	-	10,397	-	10,397
Total Deferred Outflows of Resources	10,261,468	982,164	1,930,652	13,174,285	9,984,932	961,541	1,883,088	12,829,561	8,641,163	872,484	1,379,766	10,893,413
TOTAL ASSETS	\$ 180,120,155	\$ 36,462,297	\$ 30,033,743	\$ 239,023,470	\$ 178,418,898	\$ 36,146,230	\$ 30,009,533	\$ 236,981,937	\$ 164,085,017	\$ 35,711,366	\$ 30,774,336	\$ 222,491,725

Muscatine Power and Water - Consolidated
Statement of Net Position
July 2020

LIABILITIES AND NET POSITION	Actual				Prior Month				2019			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Current Liabilities:												
Unrestricted												
Accounts Payable	\$ 5,965,424	\$ 438,941	\$ 926,434	\$ 7,330,799	\$ 5,378,933	\$ 264,448	\$ 891,127	\$ 6,534,508	\$ 5,171,216	\$ 314,621	\$ 903,508	\$ 6,389,345
Pension Provision			55,011	55,011			55,011	55,011	-		59,606	59,606
Health & Dental Insurance Provision	361,986	33,003		394,989	361,986	33,003		394,989	293,070	40,380		333,450
Accrued Payroll	330,279	38,388	64,743	433,410	370,602	41,034	67,110	478,746	418,800	48,179	85,437	552,416
Accrued Vacation	1,340,100	161,208	204,171	1,705,479	1,355,021	161,358	208,961	1,725,340	1,201,761	133,578	158,558	1,493,896
Accrued Emission Allowance Expense	23,588			23,588	23,131			23,131	16,007			16,007
Consumers' Deposits	949,902			949,902	943,310			943,310	913,554			913,554
Consumer Advances for Construction		600				600				600		
Retained Percentage on Contracts		46,576	126,205	172,781		46,576	126,205	172,781		46,576	126,205	172,781
Accrued Property Taxes	108,881	3,673	5,198	117,751	100,708	3,390	4,798	108,897	105,493	3,574	5,497	114,564
Miscellaneous Accrued Expenses	740,299	76,343	92,718	909,359	661,585	78,351	136,342	876,279	911,418	100,658	129,900	1,141,976
Unearned Revenue	257,406		32,848	290,254	283,929		34,864	318,793	29,999		18,600	48,599
Total Unrestricted Current Liabilities	10,077,862	798,732	1,507,327	12,383,922	9,479,206	628,760	1,524,418	11,632,385	9,061,317	688,166	1,487,311	11,236,794
Restricted												
Note Payable - Bank			2,033,083	2,033,083			2,033,083	2,033,083			1,974,197	1,974,197
Note Payable - Electric			488,701	-			488,701	-			972,540	-
State Revolving Loan - Current Portion				-				-				-
Water Revenue Bonds - Current Portion		390,000		390,000		390,000		390,000		380,000		380,000
Accrued Interest		93,158	15,908	109,067		46,579	18,982	65,561		94,615	20,964	115,579
Total Restricted Current Liabilities	-	483,158	2,537,693	2,532,150	-	436,579	2,540,766	2,488,645	-	474,615	2,967,701	2,469,776
Total Current Liabilities	10,077,862	1,281,891	4,045,020	14,916,072	9,479,206	1,065,339	4,065,184	14,121,029	9,061,317	1,162,780	4,455,012	13,706,570
Non-Current Liabilities:												
State Revolving Loan		-		-		-		-		35,000		35,000
Water Revenue Bond Series 2017		14,411,510		14,411,510		14,419,779		14,419,779		14,901,553		14,901,553
Note Payable - Bank			3,151,133	3,151,133			3,151,133	3,151,133			5,184,217	5,184,217
Note Payable - Electric			7,104,023	-			7,104,023	-			7,106,454	-
Health & Dental Insurance Provision	1,171,368	11,338	15,814	1,198,520	1,221,681	20,029	29,525	1,271,236	1,071,616	8,593	17,058	1,097,267
Post-Employment Health Benefit Provision	681,778	101,724	144,810	928,312	681,778	101,724	144,810	928,312	703,184	92,916	130,551	926,651
Landfill Closure and Postclosure Liability	1,016,294			1,016,294	1,016,294			1,016,294	1,580,457			1,580,457
Unearned Revenue - Dark Fiber Lease			166,771	166,771			168,230	168,230			183,171	183,171
Net Pension Liability	18,658,770	1,889,929	3,229,914	23,778,613	18,467,561	1,875,670	3,197,026	23,540,257	13,188,657	1,435,739	2,075,762	16,700,158
Consumer Advances for Construction		218,923		218,923		218,923		218,923		197,650		197,650
Total Non-Current Liabilities	21,528,210	16,633,424	13,812,465	44,870,076	21,387,314	16,636,125	13,794,747	44,714,164	16,543,914	16,671,451	14,697,213	40,806,123
Deferred Inflows of Resources												
Extraordinary O&M	28,032,866	-		28,032,866	28,032,866	-		28,032,866	28,032,866	-		28,032,866
Pension	851,112	68,477	165,567	1,085,155	851,112	68,477	165,567	1,085,155	3,089,325	245,846	495,674	3,830,846
OPEB	99,381	143,750	21,109	264,240	99,381	143,750	21,109	264,240	90,561	73,410	16,682	180,653
IPERS		14,828		14,828		14,828		14,828		11,916		11,916
Total Deferred Inflows of Resources	28,983,359	227,055	186,676	29,397,089	28,983,359	227,055	186,676	29,397,089	31,212,752	331,172	512,356	32,056,280
Net Position												
Net Investment in Capital Assets	69,357,794	14,068,911	15,012,829	98,439,534	68,520,919	13,760,721	14,901,133	97,182,773	60,288,613	12,446,831	2,753,310	75,488,755
Restricted		1,889,374		1,889,374		1,856,637		1,856,637		4,387,334		4,387,334
Unrestricted	50,172,929	2,361,642	(3,023,247)	49,511,325	50,048,099	2,600,353	(2,938,207)	49,710,245	46,978,422	711,797	8,356,445	56,046,663
Total Deferred Outflows of Resources	119,530,723	18,319,927	11,989,583	149,840,233	118,569,018	18,217,711	11,962,926	148,749,655	107,267,035	17,545,962	11,109,755	135,922,752
TOTAL LIABILITIES & NET POSITION	\$ 180,120,155	\$ 36,462,297	\$ 30,033,743	\$ 239,023,470	\$ 178,418,898	\$ 36,146,230	\$ 30,009,533	\$ 236,981,937	\$ 164,085,017	\$ 35,711,366	\$ 30,774,336	\$ 222,491,725

Muscatine Power and Water - Consolidated
Statements of Cash Flows
July 2020

	Actual				Year to Date			
	Electric	Water	Comm	Total	Electric	Water	Comm	Total
Cash Flows from Operating Activities								
Operating margin	\$ 1,172,004	\$ 205,556	\$ 270,538	\$ 1,648,099	\$ 5,070,027	\$ 1,280,389	\$ 1,995,593	\$ 8,346,009
Noncash items in operating margin:								
Amortization of joint venture rights	4,747			4,747	50,011			50,011
Change in deferred outflows of resources	(276,536)	(20,623)	(47,565)	(344,724)	(1,106,144)	(82,492)	(190,260)	(1,378,896)
Change in deferred inflows of resources			-	-			-	-
Changes in assets and liabilities:								
Consumer accounts receivable	(580,338)	(27,255)	25,789	(581,804)	(166,149)	(11,830)	91,829	(86,150)
Refined coal	(2,190,045)	3,954		(2,186,090)	(2,878,365)	(24,673)		(2,903,037)
Wholesale receivable	(466,991)			(466,991)	(673,441)			(673,441)
Steam sales receivable	(623,971)			(623,971)	228,143			228,143
Inventories	14,385		3,008	17,393	(75,137)		(25,850)	(100,987)
Fuel	1,712,717			1,712,717	(6,126,968)			(6,126,968)
Prepaid expenses	129,208	8,004	41,631	178,844	(278,698)	3,770	2,677	(272,251)
Accounts payable	586,490	174,494	35,307	796,291	1,811,380	194,542	(94,989)	1,910,934
Net pension liability	191,209	14,260	32,888	238,356	1,762,489	131,440	303,152	2,197,082
Landfill closure and post closure liability	-			-	-			-
Health & dental insurance provision	(50,313)	(8,691)	(13,712)	(72,716)	187,775	11,338	15,813	214,926
Other post-employment benefit provision	-	-		-	-	-		-
Accrued payroll	(40,323)	(2,646)	(2,367)	(45,336)	(46,184)	(908)	(11,369)	(58,461)
Accrued vacation	(14,922)	(149)	(4,791)	(19,862)	221,406	26,613	31,503	279,521
Accrued emission allowance expense	457			457	3,825			3,825
Consumers' deposits	6,592	-		6,592	40,009	(1,700)		38,309
Accrued property taxes	8,172	283	400	8,854	8,613	317	400	9,329
Unearned revenue	(26,523)		(3,474)	(29,997)	240,449		5,140	245,589
Miscellaneous accrued expenses	76,929	(2,009)	(43,624)	31,296	(33,889)	(13,493)	(76,712)	(124,093)
Net cash flows from operating activities	(367,052)	345,178	294,028	272,154	(1,760,848)	1,513,313	2,046,928	1,799,393
Cash flows from capital & financing activities:								
Sale of Rail cars	-	-	-	-	-	-	-	-
Capital expenditures, net of gain/loss on sale of assets	(1,086,737)	(365,372)	(340,559)	(1,792,669)	(4,982,098)	(1,087,872)	(1,985,522)	(8,055,492)
Loan principal payments			-	-		(35,000)	(994,352)	(1,029,352)
Loan interest payments			(18,982)	-			(106,463)	-
Bond principal payments		(0)		(0)		(280,088)		(280,088)
Bond interest payments				-				-
Net Cash Flows from capital & financing activities	(1,086,737)	(365,372)	(359,541)	(1,792,669)	(4,982,098)	(1,402,959)	(3,086,336)	(9,364,931)
Cash flows from investing activities:								
Purchase of joint venture rights	-	-	-	-	(49,880)	-	-	(49,880)
Proceeds from investments matured & sold	-	-	1,010	1,010	-	-	34,194	34,194
Interest received on investments	275,793	701		276,494	846,777	26,939		873,717
Net cash flows from investing activities	275,793	701	1,010	277,504	796,897	26,939	34,194	858,031
NET INCREASE/(DECREASE)	(1,177,995)	(19,494)	(64,504)	(1,243,011)	(5,946,048)	137,293	(1,005,214)	(6,707,507)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	58,742,993	5,154,024	5,598,241	69,495,258	63,511,045	4,997,238	6,538,952	75,047,235
CASH AND INVESTMENTS AT END OF PERIOD	57,564,997	5,134,531	5,533,738	68,252,248	57,564,997	5,134,531	5,533,738	68,339,728